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American Railroad Journal.

New York, Saturday, October 15, 1864.

Immigration.

The remarkable letter which the Mayor of this city recently published on the subject of immigration has naturally been the occasion of much remark. If there was ever an official personage who should have encouraged it both on public and private grounds, it was the author of that letter. And we also venture to suggest that the party whom he consulted as to the substance of that communication, if not the words of it themselves was also if we are not greatly mistaken, in the same category. The Mayor and his adviser are both indebted to the principle of immigration for all the honors and the wealth they have acquired, and this discouragement of it on his part seems to be both unfair and unjust to those who would leave the old world to better their condition in the new as the immediate ancestors of those gentleman had done.

At a recent meeting of the Chamber of Commerce, the subject came up for consideration and was ably discussed by S. B. Ruggles Esq., one of the far seeing men of the day, who with the

figures always at command, and leading principles always in his mind, demonstrated the absurdity and injustice of the communication alluded to. The following resolutions offered by him in relation to the subject were unanimously adopted by the Chambers and further action will be taken to counteract the false impressions which this act of the Mayor might give to persons abroad.

Resolved, That the Chamber of Commerce of New York regard the increase of the population of the United States, with judicious and profitable employment, as the surest and most efficient mode of preserving and increasing the national strength, and that they hold it to be the imperative duty of the government and of all our public authorities, in view of the withdrawal by the pending war of the labor from civil employment, and also of the necessity of increased activity in agricultural, manufacturing and mining industry, to develop our dormant resources, and thus provide the means of lightening our public burdens.

Resolved, That the Chamber regards with particular satisfaction, the recent act of Congress, "to encourage emigration," passed on the 4th of July last, and view with approbation any proper efforts of their fellow citizens to carry the objects of the act into speedy and full effect.

It appeared from Mr. Ruggles' statements that during the present war no less than 640,000 emigrants had reached the Northern States, and we may add they immediately found lucrative employment. Our losses in the field have not only been repaired very nearly by the ingress of this large number, but we have gained an accession to our industrial power worth millions of dollars, when reduced to money. What is quite an novel idea, too, as suggested by Mr. Ruggles is this, that while our own population is gaining by the regular increase of births, yet it gains children only, who have to be nursed, fed and taken care of for many years before they come of age and fall into the class of producers, while on the contrary the immigrants in almost all cases come to us of mature age, and are able at once to labor and earn their own living, and contribute to swell the aggregate products of the nation.

The population of the nineteen free states, and seven territories increased from 1850 to 1860, at the rate of 41 per cent, and this is equal to about 4 per cent per year, while the increase by immigration during the same period as appears by the last census, was for the ten years previous to 1860,

not including that by way of Canada, 3,255,591, or in other words about one sixth of that increase. That is to say, of the total population of the free states and territories, of which 18,936,579 were white, 237,218 free colored, and 27,749, Indians, 3,255,591 and upwards was the increase by immigration. Their immediate average earnings during the decade between 1850, and '60 may be safely set down at \$50 per annum, which is unquestionably below the truth, as every person who could work, earned from \$5 to \$12 per month, and skillful artisans or experienced farm laborers much more. Even domestic servants received a larger amount. Thus by this estimate we arrive at the annual amount of earnings of these emigrants for each year, to wit, \$162,779,550. If instead of looking at the proportion between the whole population and the whole immigration as recorded in the census, we take the increase of the population by itself to wit, 5,598,603 the immigration having been as before mentioned 3,255,591 then the latter contributed more than 50 nearly 60 per cent of the increase.

Mr. Ruggles following up this idea of the value of emigrant labor, asserted and was within a safe limit as will be perceived by our figures, that this emigration had been worth to this country two hundred millions of dollars. The value of their labor was in fact vastly greater.

Now then the man it is clear who seeks to prevent emigration to these United States can neither be a statesman, nor a statesman, nor even a good citizen. And he is not only ignorant of one of the great elements of American prosperity but is false to humanity, and an enemy of the class of the poor, the humble and the industrious of other countries.

This Country has been justly styled the home of the emigrant, and the asylum of the exile. It has always offered to such abundant labor, and cheap land. In later years it has offered homesteads to all such, small estates in fact, without money and without price. It still offers them. More than this it has encouraged associations for the introduction of emigrants, and given them the sanction of legislative enactments. One of these has recently entered upon its humane and patriotic work in this city under the title of the American Emigrant Company, with a large capital, and managers of the highest respectability. It will

however, be discovered

gages to furnish immediate employment for laborers from all countries, and to protect them from want or imposition on their arrival here. It has established agencies all through the principal cities of Europe, where it will contract to take charge of them and bring them safely to this country. It also undertakes to receive applications from employers, and to stand between them and the emigrants as their friends and protectors. No other Country ever witnessed such an association, and no other country could undertake it, for we know of none in the old world that has fertile lands to give away, or employment to offer which cannot cease.

Even in England where it has been asserted as the Mayor has re-asserted it, that we were merely entrapping men to get them into our armies, or to injure the industrial classes already among us, the Government has by an official circular published its full and entire commendation of the humane, careful and generous conduct of this Emigrant association, and this admission is posted in all the ports of Great Britain, from whence the emigrants take their departure. This circular assures them that they are looked after, the very moment they land here, and are safe under the proffered protection, and contains in fact the highest eulogies on the Immigration system as now organized in this city. It is indeed a complete refutation of the slanders which the enemies of the republic have circulated abroad, and which have been repeated by an American official, himself a remarkable illustration of what emigration to the United States has done to elevate the fortunes of a German family which had no chance whatever to rise in its own country.

We may therefore truly and conscientiously affirm that Emigrants from the old world always have been and always will be making a fortunate change in their condition when they come to the new. Here labor is rewarded, land cheap, competence if not wealth readily obtained, education gratuitous, in short, life, liberty, and the pursuit of happiness are effectually guaranteed to all who seek the protection of our flag. In no other spot on the face of the globe can similar advantages be offered to the family of man.

Welding Iron by Hydraulic Pressure.

A series of experiments have lately been made in Paris by M. Duportail, engineer in the workshops of the Western Railway, to ascertain whether iron might be welded by hydraulic pressure instead of by the sledge hammer. The latter indeed, has not a sufficient impetus to reach the very core of the metal, while continuous pressure acts indefinitely to any depth. In the experiments alluded to M. Duportail caused two iron bars, an inch and a half in diameter, and heated to the welding point, to be placed between the piston and the top of an hydraulic press. The bars were welded together by this means with extraordinary ease, the iron being, as it were, kneaded together, and bulged out at the sides under the pressure. The action of the press was suspended when the part welded was brought down to the thickness of the bars. After cooling the welded part was cut through to examine the inside, which was found perfectly compact. To try it, one of the halves was placed under a fore hammer weighing 1,800 kilogrammes, and it was not until the third stroke that the welding was discovered.

Philadelphia, Wilmington and Baltimore Railroad.

The earnings of this road for the years ending October 31, 1862 and 1863, were as follows:

	1862.	1863.
From passengers....	\$1,645,024 83	\$1,834,133 75
" freight & express	506,350 25	619,562 08
" mails, etc.....	55,936 62	71,580 44
" rents	16,268 04	15,022 05
Total	\$2,223,579 74	\$2,540,248 32
Add earnings of New Castle and Frenchtown Line.....	27,282 81	34,009 81
Total for both roads.....	\$2,250,862 55	\$2,574,258 13

Expenses, viz:

Repairs of road....	\$154,819 68	\$178,733 75
" bridges....	16,430 42	18,508 61
" locomotives	29,653 14	56,374 14
" cars	24,509 49	95,409 54
" buildings....	18,452 59	21,673 55
Passenger depart....	101,683 44	112,881 80
Freight	89,052 29	102,166 76
Ferry	25,587 25	31,097 07
Wood and coal	55,315 49	123,475 30
Oil, waste, etc.....	9,768 65	22,126 22
Taxes and insurance.	15,006 20	62,783 30
Salaries, etc.....	37,094 30	35,119 48
Tools, etc., additional	9,654 73
Switchm'n, watchm'n, etc	18,873 31	20,208 40
Telegraph.....	9,676 08	10,877 99
Rents.....	6,491 18	7,963 57
Law	6,486 09	6,633 82
Casualties, damages, etc	11,570 18	18,238 32
Miscellaneous	22,355 83	27,635 19
New work.....	325,636 76	471,046 01
Operating Newcastle and Frenchtown Line.....	16,993 13	16,948 55
Taxes and bonus to the State of Delaware and Newcastle Co.....	11,000 00	11,000 00
Add loss in operating Delaware Railroad.	23,438 49	5,637 33
	\$1,026,387 99	\$1,461,193 43

Loss refunded by U. S. Government....

	\$1,026,387 99	\$1,447,385 31
Earnings less exp....	\$1,244,474 56	\$1,126,872 82
Interest on bonded debt, ground rents, etc., less interest received.....	143,479 39	84,606 40
Balance.....	\$1,080,995 17	\$1,042,266 42

Dividends April and October, 1863, and U. S. Tax

	690,077 32
Leaving	\$352,189 10
Appropriations to sinking fund.....	53,333 33
Leaving an actual surplus of.....	\$298,855 77

The aggregate gain in receipts over 1862, was \$323,395 58.

The details of the new work above alluded to are as follows:

16½ miles of double track and additional track with grading, masonry and bridging for the same.....	\$239,978 39
New fences.....	2,812 21
New locomotives	46,664 52
New mail and baggage cars.....	12,349 53
New freight cars	73,265 75
New stations and buildings	42,732 23
Susquehanna Bridge.....	47,802 38
Real estate.....	10,451 00
	\$471,046 01

The sinking fund for the year, amounting to

\$46,000, has been invested in the loan of the company.

The company have 40 locomotives (8 of which are in use on the New Castle and Wilmington, New Castle and Frenchtown, Delaware, Eastern Shore, and Junction and Breakwater Railroads;) 66 first class and 4 second class passenger cars; 3 refreshment, 2 hospital, 2 sleeping, 19 baggage, 7 platform cars for crates, 6 express and 1 paymaster's—making the total in passenger department, 110; in freight department, 828; in road department, 63—total, 1,001.

The number of miles run by locomotives during the year burning coal was 545,765; do., burning wood, 130,100—total, 675,865, against 582,615 in 1862—an increase of 93,250.

Number of passengers carried, 1,071,961; of which 290,457 were through, and 781,504, way. Number carried one mile, 54,801,469; of which 28,464,786 were through, and 25,836,683 way. Tons of freight carried, 217,034; of which 107,486 were through, and 109,548, way. Of the through freight, 84,931 tons were moved northwardly, and 22,554, southwardly. Of the way freight, 42,363 tons were moved northwardly, and 67,183 southwardly. The total tonnage northwardly was 64,919; do., southwardly 152,115. Number of tons carried one mile northwardly, 4,074,024; do., southwardly, 11,538,518.

The cost of new work and improvements per mile run by locomotives has been 69.7 cents. The ratio of expenditures to earnings has been 69¼ per cent. The ratio of operating expenses to earnings only 38 per cent. The cost per mile run with locomotives including all expenditures, was \$2 11.2; do., including only operating expenses, \$1 41.5.

The apparent loss in operating the Delaware Railroad, it will be seen, has been reduced to \$5,637 33. The revenue on the main line has been increased by business brought to it by the Delaware road, as follows: from passengers, \$63,570 79; from freight, etc., \$59,865 11—total, \$123,535 90. Allowing the same ratio of expenses to earnings here as on the whole of the main line, the profits from the business brought to the main line by the Delaware road have been \$80,397 34. The report says:

It was resolved in the early part of the year to push all our various improvements with the utmost vigor, losing no time in making the road all that a reasonable public could desire. Arrangements were made accordingly to continue the double track to the Susquehanna River, at the earliest practicable moment. Fourteen miles of new double track have been laid and put in use since the last Annual Report, and the grading, masonry and bridging of twenty-three miles more are now nearly ready for the track, and only awaiting the iron which was contracted for in due season, but which owing to the unusual demand has not yet been delivered. When all is delivered which is now contracted for and over due we shall have enough to complete the double track to the Susquehanna.

The double track now in use is, between Philadelphia and Darby Bridge about ten miles, and between Chester Bridge and Newport about four miles below Wilmington, making in all about twenty-seven miles. Between Darby Bridge and Chester Bridge nearly every thing is now in readiness to commence laying the rails. Darby Bridge has been widened with a double track draw. Crum Creek Bridge is nearly ready. The masonry at Ridley Creek Bridge when rebuilt several years since was prepared for a double track. Between Newport and Northeast all the grading,

masonry and bridging are prepared for the double track, and the ballasting to Elkton has been completed ready for the superstructure whenever the iron arrives. Contracts have been made for the whole work to the river, and we hope before Spring if the weather is propitious, and the iron long since contracted for is delivered, to have most of the iron down and in use. Much more progress would have been made, but for the difficulty in procuring the labor and the materials; we have, however, done all that we could do, regardless of the very high cost, believing that the emergency justified the outlay. On the west side of the Susquehanna River we have as yet made no preparations for a double track, but shall go on at once with the same, as soon as we have finished the work on this side, should the business of the road continue as now.

The contract system, which was abandoned on the main line in 1862, was again resorted to on the 1st of November, 1863, for the labor on repairs, and renewals of the track on the main line, and for the grading and ballasting of, and for the laying of the double track. The contract for repairs of road was made for one year, and for the new work referred to between Newport and the Susquehanna River. The directors hope that the time may soon come when prices for labor and materials will assume certain and fixed value, as to enable them again to resort to the contract system, which they still believe to be, under ordinary circumstances, the best system both for building and operating railroads.

CONDENSED BALANCE SHEET.

Cost of railroad	\$7,262,851 15
Post deposit branch	110,914 70
Terminus on the Delaware	76,400 06
Stock owned by the company	744,425 00
Real estate for use of the road	53,558 79
	\$8,248,144 70
Assets, viz:	
Real estate, valued at ..	\$205,650 00
Bonds purchased in anticipation for sinking fund	22,085 63
Do., held by the comp'ny ..	199,000 00
Stocks, etc., at cost	534,676 86
Agents' balances	30,435 62
Sundry accounts	237,630 48
Due from other roads	123,196 53
Transportation of troops, supplies, etc.	155,817 71
Post office department ..	15,223 58
Bills receivable	2,900 37
Materials on hand, including wood lands ..	103,560 77
U. S. Cer. of indebtedness	91,000 00
Cash	225,015 55
	1,949,193 10
Advances to other roads leased by this company	87,208 96
Improvements at New Castle, Del.	87,931 90
	\$10,322,478 66
Capital stock	\$7,460,000 00
Mortgage loan	1,223,000 00
Improvement bonds	14,500 00
Ground rents	20,000 00
Current liabilities	291,926 07
Balance to credit of revenue	1,813,052 59
	\$10,322,478 66

President.—S. M. FELTON.

Directors.—Samuel M. Felton, Moncure Robinson, W. L. Savage, John A. Duncan, Jesse Lane, Jos. Bringham, F. A. Curtis, J. C. Groome, J. J. Cohen, Jr., Thomas Kelso, C. O'Donnell, Enoch Pratt, Thomas Donaldson, Nathaniel Thayer, and C. F. Pond.

Secretary and Treasurer.—ALFRED HONNER.

Central Pacific Railroad.

SUPREME COURT DECISION.—July Term.

The People of the State of California, on the relation of the Central Pacific Railroad Company of California vs. Henry P. Coon, Mayor, Henry H. Hale, Auditor, and Joseph S. Paxson, Treasurer of the City and County of San Francisco [No. 891].—Applications for mandamus. The Legislature of this State, by an Act passed in 1863, authorized the Board of Supervisors of the city and county of San Francisco to take and subscribe one million dollars in the aggregate to the capital stock of "The Western Pacific Railroad Company," and "The Central Pacific Railroad Company of California," and to provide for the payment of the same. (Laws of 1863, p. 380.) By this Act it was made the duty of the Board of Supervisors to order a special election for the purpose of submitting to the electors of the city and county the proposition for the Board to take and subscribe four hundred thousand dollars to the capital stock of "The Western Pacific Railroad Company," and also the proposition for the same Board to take and subscribe six hundred thousand dollars to the capital stock of "The Central Pacific Railroad Company of California." It was provided by this Act that if a majority of the electors voting was in favor of the proposition to subscribe for the stock of said companies, then it should become the duty of the Board to take and subscribe, in the name of the city and county of San Francisco, for its use, benefit and advantage, to the capital stock of each of said companies in the amounts specified, and therefor to pledge the faith of the city and county for the payment of the same, in the manner provided in the Act. The Act also provided that the subscription should be made conditioned to be paid in the bonds of the city and county, which should be issued in the sum of one thousand dollars each, from time to time, as the work should progress on the railroad, by a Board, consisting of the President of the Board of Supervisors, otherwise called the Mayor of the city and county of San Francisco, and the Auditor and Treasurer of said city and county, and styled the "Pacific Railroad Loan Commissioners." The special election was held and the result of it was that a majority of the electors was in favor of the proposition submitted.

In April, 1864, an Act was passed by the Legislature by which the same Board of Supervisors was authorized and empowered "To compromise and settle all claims upon the part of the Western Pacific Railroad and the Central Pacific Railroad for cash or other security, in place of bonds claimed by said companies of said city and county, under an Act to authorize the Board of Supervisors of the city and county of San Francisco to take and subscribe one million dollars to the capital stock of the Western Pacific Railroad Company and the Central Pacific Railroad Company of California, and to provide for the payment of the same, and other matters relating thereto, approved April 22, 1863; provided that the power to make such compromise shall rest in said Board of Supervisors only after and in case said Board of Supervisors shall be compelled by final judgment of the Supreme Court to execute and deliver the bonds specified in said Act." (Laws 1863-4, p. 388.)

The Board of Supervisors having declined, after request to take and subscribe to the capital stock of the Central Pacific Railroad Company, an application was made to this Court for a peremptory writ of mandamus to compel said Board to proceed to make the subscription and issue the bonds therefor as provided in the Act of 1863. The respective parties to that proceeding appeared by counsel and argued the questions involved therein, after which this Court rendered a judgment granting the writ, which was issued in June, 1864, commanding said Board of Supervisors to take and subscribe in the name of the city and county of San Francisco, for its use, benefit and advantage, to the capital stock of the Central Pacific Railroad Company of California to the amount of six hundred thousand dollars, and for the payment of the same to pledge the faith of said city and

county in the manner provided in the Act of 1863; and also commanding the Board of Supervisors to make an order directing the Board of Commissioners styled "The Pacific Railroad Loan Commissioners," to issue the bonds of the said city and county to the Central Pacific Railroad Company, upon the conditions as required and specified in and by the provisions of the Act. This writ was served on the Board of Supervisors.

Pending the application for a writ of mandamus, the Board of Supervisors, on behalf of the city and county, and the Central Pacific Railroad Company, by its President, were engaged in an effort to effect a compromise of the matter in difference between them, which resulted, after the writ had been issued and served, in an agreement upon the terms thereof; and to carry the compromise agreed upon into effect the Board of Supervisors, on the 20th of June, 1864, duly passed an ordinance entitled, "Providing for issuing Bonds to Central Pacific Railroad Company." By this ordinance, after reciting the Act of 1863 and the election under that Act, and the judgment of this Court granting the peremptory writ of mandamus, and the Act of 1864, authorizing and empowering the Board of Supervisors to compromise and settle all claims upon the part of the Central Pacific Railroad Company of California, the people of the city and county of San Francisco ordained as follows:

SEC. 1. Four hundred bonds of said city and county, each for one thousand dollars, with interest coupons attached, dated July 1st, A. D. 1864, in all other respects, in form, substance and execution, such as are required by said Act first above mentioned shall be forthwith made, executed, and delivered to said Central Pacific Railroad Company of California.

SEC. 2. The payment of said bonds and coupons shall be provided for, and made in all respects as is provided in said Act of April 22, 1863, and for such payment the full faith and credit of said city and county are hereby pledged.

SEC. 3. Said bonds and coupons shall be delivered to said Central Pacific Railroad Company of California upon the condition that the Board of Trustees or Directors of said company, at a regularly called meeting of the same, shall, by a vote duly recorded, accept said bonds and coupons in full discharge of all obligations on the part of said city and county to make any subscription to the capital stock of said company, and for all claims, debts, dues, bonds, and coupons whatsoever. Upon the issuing and acceptance of said bonds and coupons, the same shall be deemed to have been so received and accepted, in place of the bonds and coupons mentioned and provided to be given in the Act of April 22, 1863, before mentioned.

This Ordinance was duly approved by the Mayor on the 21st of June, and became a law on that day. Immediately thereafter the Central Pacific Railroad Company accepted the proposition contained in said ordinance, in accordance with the terms and conditions thereof, and signified the same to the Board of Supervisors. But the Mayor, Auditor and Treasurer, constituting the Pacific Railroad Loan Commissioners, refused to issue the bonds, as provided in said ordinance, after demand duly made therefor on behalf of the Central Pacific Railroad Company.

The relator has applied by petition to this Court for a peremptory writ of mandamus commanding and requiring the respondents to issue to the Central Pacific Railroad Company of California the four hundred bonds specified in said ordinance. To the relator's petition setting forth the facts, in substance, as hereinbefore stated, the respondents have demurred. The grounds of the demurrer are in substance as follows:

First.—It does not appear in or by said affidavit and petition that the respondents have any legal authority or power to execute or deliver to said Central Pacific Railroad Company the bonds referred to in said petition or any part thereof.

Second.—It does not appear in said affidavit and petition that the Board of Supervisors of said city and county of San Francisco, or any officers of

said corporation had any lawful authority to issue or cause to be issued to said Central Pacific Railroad Company bonds to said amount of \$400,000, or any other amount, in the manner or for the causes or considerations alleged in said affidavit and petition.

Third.—That said ordinance was passed without any lawful authority, and is wholly illegal and void.

Fourth.—That the Act of the Legislature of this State approved April 4, 1864, so far as the same authorizes or attempts to authorize, the issuing of bonds by the said city and county to the Central Pacific Railroad Company, or the payment by said Board of Supervisors to said company of cash or other securities, is in conflict with the Constitution of this State, and is null and void.

The respondents, for answer to the petition, deny that the Board of Supervisors at any time became, or were lawfully bound or obliged, to subscribe six hundred thousand dollars, or any other sum, to the capital stock of the Central Pacific Railroad Company of California, or to make, execute or deliver to said company bonds to any amount whatever; and they also deny that the judgment of this Court was a final judgment, compelling them to execute or deliver the bonds specified in the Act of 1863; and they further deny that they ever were or have been bound by law to execute or deliver to the Central Pacific Railroad Company said four hundred bonds; and they insist that said ordinance is wholly illegal and void, on the ground that neither the Board of Supervisors nor the Legislature had any right or power to make the Central Pacific Railroad Company a donation of four hundred thousand dollars, or any other sum of money belonging to the city and county San Francisco.

The Act of 1863 conferred on the corporate authorities of the city and county of San Francisco certain powers which were not comprehended by the general grant of powers contained in the Act consolidating the Government of said city and county, passed by the Legislature in 1856. By the last section of the Act of 1863 it is declared that this Act shall be in force and take effect from and after its passage. It provided the mode by which the electors, the corporators of the city and county, might express their will in respect to the privilege granted by the Act to take and subscribe to the capital stock of the railroad companies. The duty to submit the proposition to the electors of the city and county as to whether or not stock of the railroad companies should be taken and subscribed for the use, benefit and advantage of San Francisco was imposed on the Board of Supervisors, and the electors were provided with the opportunity of expressing their choice on the subject. The creation of this law did not depend on the vote of the electors, and therefore the objection that was interposed to the Act considered in *Barto vs. Himrod* (4 Selden, 483) is without force as authority touching the Act under examination. (*Blanding vs. Bun*, 13 Cal., 356; *The Bank of Rome vs. The Village of Rome*, 18 N. Y., 41; *Staren vs. The Town of Genoa*, 23 id., 446; *Cornish vs. Greene*, 23 Barb., 50; *Grant vs. Courter*, 24 Barb., 242; *Clarke vs. Rochester*, 24 id., 472; *Moers vs. City of Reading*, 21 Penn., 202.)

By the choice of the electors of San Francisco, an obligation onerous in its character was assumed, for the purpose of prospective benefits, which it was supposed would accrue to the city and county from the construction of the railroads mentioned in the act, and it has been determined by the judgment of this Court that the Board of Supervisors were in duty bound to take and subscribe, in the name of the city and county of San Francisco, for its use, benefit and advantage, to the capital stock of the Central Pacific Railroad Company, as required by the provisions of the Act of 1863, and also to proceed to direct the Pacific Railroad Loan Commissioners to issue the bonds of the city and county to the Central Pacific Railroad Company, upon the conditions required and specified in and by the provisions of the same Act. The execution of this judgment has been suspended, if not entirely superseded by the joint

action of the Board of Supervisors of San Francisco on one part, and the Central Pacific Railroad Company on the other, under and in pursuance of the provisions of the Act of April, 1864. But objections are interposed on the part of the respondents, to the effect, first, that the corporate authorities of San Francisco were not clothed with power to make the compromise agreed upon, and second, that the contingency specified in the proviso of the Act of 1864, and which stands as a condition precedent to the existence of authority in the Board of Supervisors to effect a compromise with the railroad company, has not transpired.

It is denied on behalf of the respondents that the Act of 1864 conferred upon the Board of Supervisors the authority to compromise and settle the claims which accrued to the Central Pacific Railroad Company, in the mode and upon the terms specified in the ordinance set forth. It is said the claim to be compromised and settled was not a claim on the part of the railroad company for money or bonds without a consideration in return, but was a claim to exchange certificates of stock for bonds, and that to settle such a claim is to fix the amount of subscription by reducing it if possible. The Act authorizing a compromise provides for the settlement of the claim of the railroad company for cash or other security in place of bonds claimed by the company, of said city and county, under the previous act. It can hardly be maintained that a settlement of the claim of the railroad by taking a reduced amount of bonds of the city and county without some corresponding benefit to the company would amount to an adjustment of the difference between the parties by compromise. But be this as it may, the statute is simply a grant of power to the Board of Supervisors to compromise and settle the claim of the company for cash or other security in the place of the bonds to be issued under the first Act, upon the happening of the contingency mentioned in the proviso. No other limitation is placed upon the power whenever it might arise than the words of the Act itself import; that is, that the claim to be compromised and settled should be satisfied by cash or other security, in place of the bonds to which the company might be entitled under the Act authorizing the subscription.

It is insisted that the Act of 1864 does not authorize San Francisco to withdraw her subscription from either of the railroad companies. There is nothing obscure or ambiguous in the language of this Act. It seems to us apparent that the authority granted by the Act was to the Board of Supervisors to compromise and settle the claims of the respective companies on such terms as in the wisdom of the board would best conduce to the interests of the city and county of San Francisco, provided such settlement could be made for cash or other security in the place of the bonds specified in the Act of 1863. It is a fact judicially known to us that at the time the Act of 1864 was passed, the case of *French vs. Teschemacher* was pending in this Court, by which it was sought to overthrow, as unconstitutional, the Act of 1863, and in that case we were advised that the plaintiff was in fact the representative of a considerable portion of the electors of the city and county of San Francisco, who were opposed to subscribing for stock of the railroad companies as authorized by the Act of 1863, and by the election held in pursuance of its provisions; and we may well suppose that the Act of 1864 was passed in deference to the opinions of those opposed, and who we are not prepared to say, were not reasonably opposed to the corporation of the city and county of San Francisco becoming a member of the railroad companies mentioned in the Act of 1863. So that if the object of the Act authorizing a compromise is to be sought for in the light of concurring circumstances, we might justly conclude it was designed to give the city and county of San Francisco the opportunity to sever its reluctant connection with these railroad companies by a compromise and settlement affecting such object.

It is claimed, however, that the individual corporators of the city and county acquired rights to the capital stock of the railroad companies as

beneficiaries, separate and distinct from the municipal corporation as an entity, of which they cannot be deprived, otherwise than by a majority vote therefor by the electors of the city and county; and, as a consequence, it is maintained that the Legislature had no power to pass an Act conferring on the Board of Supervisors the authority to so compromise and settle the claims of the railroad companies as to divest the individual corporators of these vested rights held in trust for them by the corporate authorities. The answer to all this is, that the corporation of the city and county is the creature of legislative enactment, and in legal contemplation is an entity possessing for many purposes the attributes of individuality; and in the exercise of its legitimate powers can only act by and through its agents, appointed in the mode prescribed by the law of its creation. The Act of incorporation may be altered from time to time or repealed as the Legislature may will it. (Const., Art. 4, Section 31.) The powers of the corporation may be enlarged or restricted, and the Legislature may determine by law who, as the representatives of the corporation, shall exercise the powers granted. Hence it is that the rights of the individual corporators can only be enjoyed in subordination to the power of the Legislature over the subject. A contrary doctrine carried to its ultimate consequences would require the affirmative consent of each individual corporator to every act done by the corporate authorities affecting his interests before he could become bound by such act; the result of which would be to render entirely useless and nugatory the corporate government of the city and county.

The Legislature conferred the authority on the Board of Supervisors to compromise and settle the claims of each of the railroad companies mentioned, for cash or other securities in place of bonds specified in the previous Act, provided it should first be determined by the final judgment of this Court that the board were bound to execute and deliver such bonds. By this Act the board were permitted, in case the conditional contingency transpired, to enter into any compromise and settlement with the Central Pacific Railroad Company coming within the purview of the Act, which in their judgment would best subserve the interests of the city and county. The terms of the compromise and settlement have been agreed to upon the hypothesis that the contingency on which the board were authorized to act has happened; and the railroad company, as a party to that compromise, has the right to its execution, unless the condition on which the authority of the Board of Supervisors depends remains to arise; and this conducts us to the inquiry as to whether the judgment rendered by this Court in the case of the Central Pacific Railroad Company of California against the Board of Supervisors of the city and county of San Francisco, decided in June last, is a final judgment, compelling the board to execute and deliver the bonds specified in the Act of 1863.

It is maintained on the part of the relator that the construction given on behalf of the city and county of San Francisco to the judgment rendered by this Court as a final judgment, compelling the Board of Supervisors to execute and deliver the bonds, is conclusive upon the city and county. We think it would be going beyond any just rule of law to so hold, for the reason that the Board of Supervisors have the power by a construction of the effect of this judgment to assume an authority which depends for its existence upon this precedent condition.

The judgment referred to determined the obligation resting upon the corporation of San Francisco to take and subscribe to the capital stock of the Central Pacific Railroad Company, to be valid and binding, and the Board of Supervisors was required by this judgment to perform the obligation named, and to make an order directing the Pacific Railroad Loan Commissioners to issue the bonds to the Central Pacific Railroad Company upon certain conditions, and in all respects to perform and comply with the provisions and requirements of the Act. The judgment requiring the

bonds to be issued was final, though the conditions upon which the duty to issue the same could only arise as the exigencies of the enterprise in contemplation might transpire, rendering the performance of this duty imperative. The judgment of the Supreme Court was a final judgment as to the obligations of the Board of Supervisors as the corporate authorities of the city and county, and as the conditions on which the bonds required to be issued by the Act of 1863 might become consummate, this judgment could be enforced in case of refusal to issue and deliver the bonds, and therefore to all intents and purposes it was, from the time it was pronounced, a final judgment compelling the Board of Supervisors to execute and deliver the bonds specified in the Act.

It is further objected by the respondents that the Act of 1864 does not confer on the Board of Supervisors the power to compromise with one of the railroad companies without a compromise with the other also, and that therefore the ordinance referred to was passed without authority and is void.

The first section of the Act of 1863 provided for an election for the purpose of submitting to the electors "the proposition for the Board of Supervisors to take and subscribe four hundred thousand dollars to the capital stock of the Western Pacific Railroad Company;" and "a proposition to take and subscribe six hundred thousand dollars to the capital stock of the Central Pacific Railroad Company of California." The elector could not vote for or against taking and subscribing to the stock of one of the companies only. He could only vote for or against the two-fold proposition as a unit. The third section of the same Act authorized the Board of Supervisors, in case the election authorized the subscription, to take and subscribe, in the name of the city and county, to the capital stock of the companies respectively, in the proportions prescribed in the first section, and therefore to pledge the faith of the city and county for the payment of the same in the manner provided in the Act. There is nothing in the Act requiring the Supervisors to deal with the two companies jointly; nor is it provided that the action of one of the companies should at all be dependent upon or be controlled by that of the other. The two companies in their relations to each other sustained an individual independence from the passing of the election, and the rights and obligations of each could not be affected by the action or conduct of the other. There is no reason why the Act should be construed to require a compromise and settlement with one of these companies to be made in connection with a like compromise and settlement with the other. Such a construction of the Act might be attended with embarrassments that would entirely defeat its execution, however much it might be to the benefit and advantage of the city and county of San Francisco to adjust and settle the claim of one of such companies. A construction that would most probably, if not necessarily, be attended with such consequences cannot be adopted in consistency with the settled rules of construction of statutes.

We might extend this opinion to the consideration of other questions suggested by counsel, but we deem it unnecessary, as the conclusion to which we have come would not be changed thereby. After a careful examination of the whole case we are of the opinion that the application should be granted.

It is therefore ordered and adjudged that a peremptory writ of mandamus be issued to the respondents, commanding and requiring them to execute and deliver without delay to the Central Pacific Railroad Company of California the four hundred bonds of said city and county of San Francisco, described in the ordinance hereinbefore referred to, with the interest coupons attached as in said ordinance provided.

We concur:

CURRY, J.
SANDERSON, C. J.
SAWYER, J.
SHAFTER, J.

Atlantic and Great Western Railway.

At a meeting of the Directors of the New York, Pennsylvania and Ohio Divisions of the Atlantic and Great Western Railway, held at Meadville on the 30th ult., the resignations of William Reynolds and Marvin Kent, as Presidents of the Pennsylvania and Ohio Divisions respectively, were tendered to the Boards. James Robb, Esq., was then elected President of the entire line, and Marvin Kent Vice President of the Ohio Division. The Urbana Citizen says:

Things present quite a lively appearance at the depot of the Atlantic and Great Western road in this place. The cars depart every morning for Marion, and return in the evening on time. The change in the track here is a decided improvement, as it has straightened the road. The Freight Exchange House is about completed, and the Telegraph House at the south end is now occupied for that purpose. The company is now erecting a commodious carpenter shop, and have an immense amount of lumber piled along the track. The erection of the new depot building will soon be commenced.

At Dayton, the company intend erecting a round house, a depot, and mammoth machine shops, having already purchased a site, comprising some 30 acres, on the east side of Mad River, for the purpose.

James McHenry, Esq., the great financier of the road, has returned to England. During his stay in this country, he made the tour of the road from New York to St. Louis, and was highly pleased with the enterprise, and the country through which the road passes. The impression that he is an Englishman is erroneous. He is a Pennsylvanian by birth, but has for some years resided in London, employing his capital at that point as a centre for his operations. He is every whit an American, his munificence is unbounded, and we think we are safe in saying, that no capitalist in this or any other country, makes more judicious investments of his means.

Interest and Dividends.

The Cleveland and Toledo Railroad Company have declared a semi-annual dividend of 5 per cent (free of Government Tax), payable at the Continental Bank New York, on the 25th inst., until the 20th day of November next, and after that date at the Company's Office in Cleveland.

The Central Railroad Company of New Jersey will pay, on the 15th instant, a quarterly dividend of 2½ per cent., free of tax.

Pittsburg and Connellsville Railroad.

The people of Pittsburg and its vicinity are complaining very bitterly of the failure of the "Slack Water Company" to keep open the navigation of the Monongahela River. The recent discovery of coal oil in Greene County, on the Monongahela, has greatly increased the necessity of free communication between that region and Pittsburg, and the Pittsburg papers say that the "contempt with which the Slack Water Company treats the complaints made against the state of the locks and dams" has revived the project to procure a charter allowing the Pittsburg and Connellsville Railroad Company to build a railway up the valley of the Monongahela River to New Geneva. The Monongahela Republican, alluding to the subject, says: "Mr. Latrobe, the President of the Connellsville Railroad Company, and Mr. Stewart, of Monongahela, in a recent conversation with capitalists and coal merchants in Pittsburg, representing several millions of dollars, found a unanimous verdict in favor of the contemplated project." An application will be made to the next Legislature to authorize the Pittsburg and Connellsville Railroad Company to build the proposed road.

Morris and Essex Railroad.

The Morris and Essex Railroad Company are engaged in preparations for building the new coal branch of their line, from near Rockaway via Boonton, to Montclair, and thence over the Newark and Bloomfield Railroad to Newark. The route has already been surveyed, the iron purchased, and the line is now being located, but it is not decided whether ground will be broken this fall, or delayed until spring. Mr. J. B. Bassinger, the late efficient Superintendent, is devoting his whole attention to his duties as Chief Engineer of the road, and is superintending the construction of the extension from Hackettstown to Phillipsburg.

The company has recently erected a commodious repair shop in this city, extending from the line of their road to Orange street, which will materially accommodate the increasing business of the road. A new engine house has also been constructed, with a new transfer table, which will be a necessity so soon as the new engines, now in the course of construction, are received. We understand that several new passenger cars are also being built for the company. The double track is now used as far as Roseville, and will be continued to South Orange as speedily as possible. —Newark Advertiser, Sept. 23.

Pittsburg and Steubenville Railroad.

The work on this road is being pushed forward with great energy. The bridge over the Ohio River at Steubenville, is assuming proportions, and construction trains are running from Steubenville to Noblestown, a distance of twenty-eight miles. The work at the other end of the road is also rapidly approaching completion, and a large number of masons and laborers are engaged upon the heavy masonry at South Pittsburg. The bridge over the Monongahela, river is progressing satisfactorily. It is supposed that the road will be finished about the first of January next. —Wheeling Intelligencer.

Lehigh Valley Railroad.

The Beaver Meadow Road, 24½ miles long, double track, extending from Mauch Chunk up the Lehigh River bank, to Penn Haven, thence up the Quakake and Beaver Creeks to Audenried, and the Penn Haven and White Haven road, 16 miles long, single track, extending from Penn Haven up the Lehigh River bank to White Haven, having been merged and consolidated in the Lehigh Valley Railway, the last named road is now an intact continuous line from Easton to White Haven, 70 miles, with a branch from Penn Haven to Audenried, 16 miles, and an auxiliary line, the Lehigh and Mahanoy, 40 miles long, reaching to the Shamokin Valley and Pottsville Railway. —Feron.

Huntingdon and Broad Top Mt. Railroad.

The Bedford Railroad, 13 miles long, from Hopewell to Mt. Dallas, having been merged and consolidated in the Huntingdon and Broad Top Mountain Railroad, the latter being now 44 miles long, and reaching from Huntingdon to Mt. Dallas, is a road of considerable length and growing consequence; for beside 44 miles of main road, with 6 miles of sidings, there is the Shoup's Run branch, 9½ miles long, with 3 miles of sidings, the Six Mile Run branch, 4½ miles long, with 2 miles of sidings, and the Sandy Run branch, 1 mile long, with ¼ mile of sidings—making, altogether, 58½ miles of main and branch road, and 11½ miles of sidings, or a total trackway of 69½ miles. Six and a half miles of road from Mt. Dallas will carry the road to Bedford, there to terminate. —Feron.

At a recent meeting of the directors of the Fitchburg and Worcester Railroad Company, Ivers Philips was chosen President, H. A. Blood, Superintendent, and H. F. Coggsball, Treasurer.

The Commissioner of Internal Revenue has decided that interest upon coupons due and payable prior to Sept. 1, 1882, cannot be taxed if paid after that date.

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS.					GOLD, SILVER, ETC., STOCKS.				
COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.
COPPER.					COPPER.					IRON.					GOLD, SILVER, AND QUICKSILVER.				
Acton.....Ca.	200,000	5	1	14	Jefferson.....L. S.	20,000				Copake.....N. Y.	50,000	50		44	Aetna (G.).....Col.	50,000	10		
Acton Vale.....Ca.	50,000	5		1	Keweenaw....."	20,000			6	East River....."	6,000	50		118	Acadia (G.).....N. S.	100,000	2		
Adventure.....L. S.	20,000			28	Kickapoo....."	20,000			1	George's Ck & I. Md.	10,000	100			Albion (G.)....."	100,000	2		
Albany and Boston....."	20,000			20	King Phillip....."	20,000			12	Harewood....."	20,000	5			Alpine (G.).....Col.	150,000	10		
Algonah....."	20,000			2	Knowlton....."	20,000			6	Kahtadin.....Me.	3,000	100			Alps (G.)....."	100,000	5		
Alliance.....Ca.	200,000	24		1	Lafayette.....Ca.	200,000	1		14	Lake Superior.....L. S.	20,000	25			American....."	200,000	2		
Allouez.....L. S.	20,000			3	Lake....."	200,000	1		14c	Massachusetts....."	25,000	1			Am. & Mex. (S.) N. M.				
American.....Ca.	200,000	24		1	Lawrence.....L. S.	20,000			1	Mount Pleasant.....Pa.	10,000	50			Am. Pioneer.....A. T.				
Ameydaldid.....L. S.	20,000			34	Lennoxville.....Ca.	100,000	5		1	Teal Lake.....L. S.	20,000	10			Arizona (Silver)....."				
Annapolis.....Md.	50,000	10			Logan....."	100,000			2	Tyson....."	20,000				Atlantic (G.).....N. S.	100,000	2		
Arizona.....Ariz. T.	10,000	100			Lyster....."	200,000	2		2					At. & Pac. (G. & S.) Nev.	50,000	10		38	
Ascut.....Ca.	20,000	20			Madison.....L. S.	20,000			1	LEAD AND ZINC.					Bay State (G.).....Col.	200,000	5		
Astor.....L. S.	20,000			1	Malden....."	20,000			1	Amenia.....N. Y.	100,000	5			Beacon (G.).....N. S.	200,000	5		
Atlas....."	20,000			1	Mandan....."	20,000			2	Bucks County.....Pa.	50,000	5			Benton (G.)....."	100,000	5		14
Aztec....."	20,000			1	Manhattan....."	20,000			2	Canada.....Ca.	50,000				Black Hawk (G.)....."	50,000	100		
Balt. and N. C.....N. C.	2,000	5		20c	Marquette....."	20,000			34	Clute....."					Boston (G.)....."	10,000	50		
Bare Hill....."	20,000			34	Maryland.....Md.	20,000			70c	Crystal Lake....."					Briggs (G.)....."	10,000	100		
Bay State.....L. S.	20,000			20	Mass.....L. S.	20,000				Erie....."					Bullion (G.)....."	200,000	25		
Beaver....."	20,000			34	Massachusetts....."	20,000				Gay's River....."	100,000	2			Burroughs (G.)....."	100,000	10		
Bedford.....Ca.	125,000	5		50c	Mendota....."	20,000			5	Hampton....."	100,000	5			Canadian (G.).....Ca.	200,000	2		
Black River....."	200,000	24		10c	Merrimac....."	20,000			3	Keystone.....Pa.					Central (G.).....Col.	50,000	20		17
Bohemian.....L. S.	20,000			74	Meteor....."	20,000			74	Lancaster....."					Chaudiere (G.).....Ca.	100,000	5		40c
Bolton.....Ca.	20,000	5		34	Michigan....."	20,000			6	Macomb.....N. Y.	100,000	5			Chebecuto.....N. S.	100,000	5		66c
Boston.....L. S.	20,000			5	Middlesex....."	20,000				Mineral Point....."	100,000	5			Colonial (G.).....Ca.	100,000	24		25c
B. and Corinth.....Vi.	20,000	10			Mineral Hill....."	20,000			24	Mount Hope.....N. Y.	80,000	5	24		Colorado (G.).....Col.	50,000	10		34
Brooklyn.....L. S.	20,000			2	Minnesota.....L. S.	20,000			34	National....."	200,000	1			Consol. Gregg (G.) Col.	50,000	100		25
Bronze.....Ca.	100,000	5		1	Missisquoi.....Ca.	150,000	2		14	New Jersey.....N. J.	12,000	100		110	Copalsine (G.)....."	200,000	20		
Cabot.....L. S.	20,000			1	Montezuma.....N. Mex.	300,000	5			N. Y. & Boston.....N. Y.	100,000	5			Corisannie (G.)....."	100,000	10		6
Caledonia....."	20,000			74	Morrison.....L. S.	20,000			5	Oswegatchie.....Ca.	100,000	5			Corydon (G.)....."	100,000	25		24
Cambridge....."	20,000			5	Nashua....."	20,000			14	Ramsay.....Ca.	20,000	25			Day & Bushnell (G.) C.	300,000	10		
Canada.....Vi.	100,000	1		14	National....."	20,000			5	Rossie....."	100,000	5			Denver (G.).....Ca.	50,000	20	124	15
Carp Lake.....L. S.	20,000			14	Native....."	20,000			3	Shawangunk.....N. Y.	100,000	5			Dorset (G.)....."	170,000	5		
Cascade....."	20,000			50	Naumkeag....."	20,000			1	Union....."	100,000	5			El Dorado (G.).....Nev.	100,000	5		
Central....."	20,000			50	Nelson.....Ca.	200,000	1		10c	Walkill.....N. Y.					Empire (S.)....."				
Champlain.....Ca.	200,000	14		14	Nequaket.....L. S.	20,000			1	COAL & ANTHRACITE.					Empress (S.)....."				
Chatham....."	200,000	2		2	Nevada (Silver)....."	20,000			1	American.....Pa.	37,500	25		85	Eureka (G.).....Col.	30,000	10		14
Chaudiere....."	100,000	1		50c	New England....."	20,000			2	Ashburton....."	50,000	50		224	Excelsior (G.).....Col.	100,000	2		
Chester....."	20,000	1		12c	Newton.....Ca.	200,000	1		2	Atlantic & G. C. Md.					Frankfort (G.)....."	100,000	5		
Cheticamp....."	30,000	5			New York.....L. S.	20,000			1	Baltimore....."		100		86	Garrison (G.)....."	100,000	5		
Chippewa.....L. S.	20,000				N. Y. & Passaic.....N. J.	100,000	5		1	Bear Valley....."	40,000	121		21	Gilbert River (G.).....Ca.	100,000	5		4
Cleveland.....Ca.	100,000	5			North Cliff.....L. S.	20,000			4	Beaver Meadow.....Pa.	100,000	50			Gilpin (G.).....Col.	100,000	5		14
Cliff.....L. S.	20,000			1	North Silver Lake....."	20,000			5	Belmont....."	10,000	50		17	Gold....."	100,000	5		34
Clifton....."	20,000			4	North State....."	20,000			15c	Big Mountain.....Pa.					Gold Field....."	50,000	10		
Collins....."	20,000			4	North Sutton.....Ca.	100,000	5		10	Blackhall....."	100,000	5			Gold Hill....."	50,000	10		
Columbian....."	20,000			4	North Western.....L. S.	20,000			74	Boston & Pictou....."	100,000	5			Gold River....."	100,000	3		
Consolidated....."	20,000			5	Norwich....."	20,000			3	Bridgeport.....Pa.	30,000	10			Gould & Curry (G. & S.) N.	300,000	10		24
Copper Falls....."	20,000			244	Ogima....."	20,000			7	Broad Mountain....."	30,000	10			Gunnell (G.).....Col.	100,000	2		60c
Copper Harbor....."	20,000			1	Ontonagon....."	20,000			14	Butler....."					Halfway (G.).....N. S.	200,000	2		
Copper Hill....."	200,000	1			Ottawa.....Ca.	200,000	1		25c	Cape Briton.....N. S.	200,000	24			Harmon (G. & S.) Nev.	150,000	2		
Copperas Hill....."	50,000	10			Pacific.....L. S.	20,000			18	Carbondale.....Pa.					Holman (G.).....Col.	150,000	2		
Cornwall.....Vi.	100,000	2		62c	Pennsylvania....."	20,000	25		12	Central....."					Hope (G.)....."	80,000	25	10	10
Dacotah.....L. S.	20,000			5	Petherick....."	20,000			53	Clinton....."					Isabella (G.).....Col.	100,000	5		
Dana....."	20,000			34	Pewabic....."	20,000			53	Coal Brook....."	4,000	50		73	Kennebec (G.).....Ca.	100,000	5		
Deep River.....N. C.	20,000			20c	Phila. & Boston....."	20,000			15	Continental....."	10,000	50		58	Kent (G.).....N. S.	200,000	1		
Delaware.....L. S.	20,000			14	Pittsburg & Boston....."	20,000			54	Cumberland (pref.) Md.	50,000	100			Lake (G.)....."				
Derby....."	20,000			1	Pontiac....."	20,000			34	Daniel Webster....."	6,000	100			Lake Major.....N. S.	12,000	50		
Devon....."	20,000			44	Prince of Wales.....Ca.	200,000				East Mahanoy.....Pa.					Libertad (G. & S.) Mex.	100,000	10		
Dorchester....."	20,000			6	Providence.....L. S.	20,000			10	Everhart....."	20,000	25		72	Manhattan (G.).....Col.	100,000	10		
Douglas....."	20,000			1	Quincy....."	20,000			90	Franklin.....Pa.	5,000	100			Mariposa (G.).....Cal.	100,000	5		364
Dover.....Ca.	200,000	1		3	Reld Hill.....Ca.	200,000	1		3	Fulton....."	5,000	5		85	Massachusetts (G.) Ca.	500,000	5		24
Dudley.....L. S.	20,000			30c	Reliance.....L. S.	20,000			5	Gilbertson....."	5,000	100		110	Mex. Pac. (G. & S.) Mex.	100,000	100		
Dunham.....Ca.	200,000	2		25c	Richford....."	60,000			5	George's Creek.....Pa.	10,000				Montague (G.).....N. S.	10,000	10		
Durham....."	200,000	5		34	Ridge.....L. S.	20,000			5	Grand Tunnel....."	4,000	100			Montana (G.)....."	100,000	5		14
Hagle River.....L. S.	20,000			34	Rockland....."	20,000			5	Green Mountain.....Pa.					Montezuma (G. & S.) N.	250,000	5		
El Dorado (Silver)....."	20,000			19c	Roscoe.....Ca.	200,000	1		65c	Hampton & Balt. Md.	32,300	50			Mt. Alpine (G. & S.) Nev.	50,000	10		
Essex.....Ca.	200,000			13	Rudisell.....L. S.	20,000			84	Hazleton....."	8,000	100			Mt. Vista (G. & S.) Col.	50,000	5		24
Etna.....L. S.	20,000			5	St. Clair.....L. S.	20,000			5	Henry Clay....."	2,000	100			New England (G.) Col.				

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

PASSENGER RAILROAD BONDS.

Fiscal year ending.	Completed: equi- val in single tr. k.	Length. m.	In progress or projected	Equip- ment.			Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.	DESCRIPTION.	Amount out- stand- ing.	Rate.	Pay- able.	Principal payable.	Market Price.
				Horse.	2-horse.	1-horse.				Bonded Debt.	Floating Debt.	Gross.	Nett.									
				No	No	No																
MASSACHUSETTS.																						
30 Nov. '63	3.36						Boston and Chelsea.	110,000	140,000			7,200	7,200	8		42	Broadway (Brooklyn):					
30 Nov. '63	4.18			161	26		Broadway, Boston.	88,551	230,000		12,500	62,446	21,195	9		62	Real Estate Mortgage	27,500	7 J. & J.	1883		
30 Nov. '63	32.96						Cambridge.	664,171	657,300	150,000	94					103	Brooklyn Bath & Coney Is'd					
30 Nov. '63	6.74						Cliftondale.	95,500	70,000	24,500	4,863						1st Mortgage.	44,500	7 J. & J.	1883		
30 Nov. '63	8.27						Dorchester.	156,672	121,000			8,468	7,438	7			Brooklyn Centr. & Jamaica:					
30 Nov. '63	1.48						Dorchester Extension.	12,800	12,800			1,024	1,024	8			1st Mortgage.	301,250	7 J. & D.	1870		
30 Nov. '63	1.41						Dorchester and Roxbury.	18,742	12,000			1,200	1,200	6			Real Estate.	22,900				
30 Nov. '63	11.75			198	25		Lynn and Boston.	151,396	150,000	50,000	23,230	88,885	0,516			1054	Brooklyn City & Newtown:					
30 Nov. '63	3.41						Malden and Melrose.	60,246	200,000	73,190	66,223					25	1st Mortgage.	160,000	7 J. & J.	1872		
30 Nov. '63	2.97						Medford and Charlestown.	34,000	22,000	12,000		2,040	2,040	6			Cambridge:					
30 Nov. '63	36.88			762	125		Metropolitan (Boston).	621,602	639,300		297,509	388,616	65,539	10		55	1st Mortgage.	150,000	6 J. & J.	1881	100	
30 Nov. '63	7.50			216	41		Middlesex (Boston).	348,000	400,000		39,783	174,422	32,618	8		65	Central Park, East & North River:					
30 Nov. '63	6.69			63	9		Quincy.	75,526	53,000	50,932	16,650	25,837	6,012				1st Mortgage.	101,000	7 J. & J.	1874		
30 Nov. '63	5.82						Salem & South Danvers.	57,100	73,300		1,800	9,789	1,273				Citizens' (Pittsburg):					
30 Nov. '63	2.63						Somerville.	50,000	50,000			2,500	2,500			324	1st Mortgage.	47,500	7 J. & J.	1870		
30 Nov. '63	2.50						Stoneham street (Boston).	31,000	32,900			2,500	2,500				Cliftondale:					
30 Nov. '63	7.75			61	14		Suffolk (Boston).	167,485	123,250	24,800	63,074	42,750	1,591				1st Mortgage.	25,000	6 J. & J.	1871		
30 Nov. '63				311	60		Union (Transportation).	228,179	160,000	20,000	43,178	217,253	13,036	8			Coney Island and Brooklyn:					
30 Nov. '63	1.54						West Cambridge.	12,850	12,850		120	642	642	5		47	1st Mortgage.	13,000	7 J. & J.	1873		
30 Nov. '63	3.21						West Roxbury.	40,558	40,400								Delaware County:					
30 Nov. '63	2.25						Winnisimmet.	62,152	62,200		4,798						1st Mortgage.	6,500	7			
30 Nov. '63	5.00						Worcester.	89,000	69,000	20,000		6,202	542				Dorchester:					
																	Real Estate Mortgage	5,000	6			
																	Dorchester and Roxbury:					
																	1st Mortgage.	7,800	6 J. & J.			
CONNECTICUT.																						
31 Jan. '64	3.0		3.0	45	7		Fairhaven and Westville.	100,000	100,000					8			Forty-second street:					
31 Dec. '62	8.5			11	3		Hartford and Wethersfield.	300,000	300,000								1st Mortgage.	127,150	7 J. & J.	1873		
																	Frankford and Southwark:					
																	1st Mortgage.	200,000	7 J. & J.	1869	107	
30 Sep. '63	10.76		2.89			28	Broadway (Brooklyn).	216,918	200,000	27,500	408	55,780	15,491	6	100	110	1st Mortgage.					
30 Sep. '63	4.00						Brooklyn Bath & Coney Is'd	108,125	61,625	44,500												
30 Sep. '63	24.00			35	43		Brooklyn Central & Jamaica	84,870	492,150	327,150	44,778	146,218	7,216			69	1st Mortgage.					
30 Sep. '63	56.18	1.90		140	29		Brooklyn City.	1,331,367	1,000,000	170,000		542,641	132,836	9	100	150						
30 Sep. '63	10.60	4.25		56			Brooklyn City and Newtown	284,765	346,000	166,000	11,790	61,453	7,881	3		58						
30 Sep. '63							Brooklyn City & Ridgewood	51,328	53,500								Germantown:					
30 Sep. '63							Buffalo Street.										1st Mortgage.	250,000	7 J. & J.	1869		
30 Sep. '63							Central City (Syracuse)										Green and Coates St.:					
30 Sep. '63	16.00	14.00		23	1		Centrl Pk.N.&E.Riv.(N.Y.)	994,655	44,073	550,000		19,791	7,008				1st Mortgage.	82,000	7 J. & J.	1870	100	
30 Sep. '63	17.50						Coney Island and Brooklyn.	543,687	494,800	13,000	44,251	63,286			100	69	Hestonville, Mantua & Fair-					
30 Sep. '63		6.00					East & North River (N. Y.).	650	650								mount.					
30 Sep. '63	17.33			91			Eighth Avenue (N. Y.).	978,531	800,000		30,000	388,598	124,445	12	100		1st Mortgage.	40,000	7 J. & J.	1869		
30 Sep. '63	11.00	1.00		70			42d st., & Grand st., Ferry.	728,361	600,000	127,100	4,000						Hoboken and Weehawken:					
30 Sep. '63							Fourteenth Street (N. Y.).										1st Mortgage.	60,000	7 M. & S.	1872		
30 Sep. '63	4.52						Grand St. & Newtown (W'g)							8			Lynn and Boston:					
30 Sep. '63	4.63						Harlem Br. Morris & Ford'm										1st Mortgage (road).	50,000	6 M. & S.	71-72	100	
30 Sep. '63							Main & Ohio St. (Buffalo)										Malden and Melrose:					
30 Sep. '63							Niagara Street (Buffalo)										1st Mortgage guaranteed.	75,000	6			1880 91
30 Sep. '63	19.00			34			Ninth Avenue (N. Y.).	447,598	795,360	57,000		97,341	23,479		100		Medford and Charlestown:					
30 Sep. '63		11.00					N.Riv. & Wall st. Ferry (N.Y.)										1st Mort. (Winter St. Br.)	12,000	6			
30 Sep. '63	7.50	3.40		18			Port Morris & Westchester.	1,200	1,200								Metropolitan:					
30 Sep. '63	16.00						Rochester City & Brighton.		81,500	66,000	6,000	7,636	8,977		100	70	1st Mortgage.	36,625	6			
30 Sep. '63	8.37			40	25		Second Avenue (N. Y.).	1,135,848	650,000	500,000	25,000	280,354	51,127		100	70	Real Estate Mortgage.		6			
30 Sep. '63							Sixth Avenue (N. Y.).	1,161,893	750,000	15,000		412,600	99,227	10	100	119	Middlesex:					
30 Sep. '63	16.50			117	3		Tenth Av & 32d st. (N. Y.).	1,119,308	1,170,000	400,000		682,131	233,079	12	100	240	Malden & Melrose bonds.	60,000	6			1870
30 Sep. '63							Third Avenue (N. Y.).										Real Estate	6,210				
30 Sep. '63	2.00	3.50					Troy and Lansingburg.										Ninth Avenue:					
30 Sep. '63	1.60			3			Utica City.	2,160	7,080			1,693	310				1st Mortgage.	57,000	7			
							V.Brunt st. & Erie Bas. (Buff.)	62,000	500,000	6,000	5,150	4,582	752				North Philadelphia:					
																	1st Mortgage.	100,000	7 J. & J.	1869		
31 Dec. '62	5.82					7	Hoboken and Hudson City.	32,000	30,000		2,000						Orange and Newark:					
31 Dec. '62	5.05	2.50					Hoboken and Weehawken.	134,400	70,000	60,000		17,228	9,988	3			1st Mortgage Broad street.	100,000	7 J. & J.	1881		
31 Dec. '62	10.47						Jersey City & Bergen Point.										O. & Newark	100,000	7 J. & J.	1880		
31 Dec. '62	17.00			150	22		Orange and Newark.	411,000	211,000	200,000		71,050	19,188		50		2d Mortgage	100,000	7 J. & J.	1883		
31 Dec. '62																						

FEDERAL AND STATE SECURITIES

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.				DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.			
		Rate.	Periods.	WHEN DUE.	Market Price.			Rate.	Periods.	WHEN DUE.	Market Price.
UNITED STATES LOANS.											
Loan of June 25, 1847.....registered	\$9,415,250	6	Jan. & July.	1867	118	Massachusetts—Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	1204
Loan of Dec. 31, 1849.....registered	8,908,342	6	" " "	1867	"	" " " " " " " " " " " "	600,000	6	" " "	77-78	1164
Texas Indemnity, of Sep. 9, 1850.....coupon	2,160,000	6	" " "	1868	110	" " " " " " " " " " " "	600,000	5	May & Nov.	1898	1119
Loan of June 14, 1858.....registered	30,900,000	6	" " "	1868	115	" " " " " " " " " " " "	1,000,000	5	" " "	1883	1184
Loan of June 22, 1860.....registered	7,022,000	6	" " "	1874	95	" " " " " " " " " " " "	168,000	5	" " "	1880	"
Oregon War Debt of June, 1861.....coupon	1,016,600	6	" " "	1871	99	Michigan—Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	100
Loan of Feb. 3, 1861.....registered	18,418,000	6	" " "	1881	102	" " " " " " " " " " " "	100,000	6	" " "	1879	"
Loan of July 17, 1861.....registered	71,421,700	6	" " "	1881	104	" " " " " " " " " " " "	587,000	7	" " "	18-6	100
Loan of Feb. 23, 1862 (5-20s).....registered	610,756,900	6	" " "	1881	103	Minnesota—State bonds.....coupon	230,000	8	Jan. & July.	1887	100
Treasury Notes of Aug. 1861.....coupon	118,577,650	7.3	Yearly.	1881	102	" " " " " " " " " " " "	100,000	7	" " "	1871	"
Loan of 1864 (10-40s).....registered	70,239,250	5	Jan. & July.	1881	106	" " " " " " " " " " " "	2,275,000	7	" " "	1883	"
One Year Treasury Notes (legal tender).....	44,500,000	6	" " "	1882	107	Mississippi—State bonds (Banks).....coupon	2,000,000	6	" " "	81-71	"
Two Year " " " " " " " " " " " "	127,909,300	7.3	Jan. & July.	1882	107	Missouri—Bank Stock Loan of 1857.....coupon	63,000	54	Jan. & July.	1863	604
Certificates of Indebtedness.....	161,983,000	6	May & Nov.	1882	106	" " " " " " " " " " " "	199,000	6	" " "	1863	62
[N.B.—Sinking Fund: 1 per cent. per annum (in coin) on the aggregate bonds. Interest payable in coin.]		7.3	Feb. & Aug.	1884	103	" " " " " " " " " " " "	100,000	6	April & Oct.	1863	"
		7.3	April & Oct.	1884	96	" " " " " " " " " " " "	40,000	6	Jan. & July.	1863	"
		5	Mar. & Sept.	1894	94	" " " " " " " " " " " "	200,000	6	" " "	1863	"
		6	On redemp'n	---	944	" " " " " " " " " " " "	7,000,000	6	" " "	1863	"
						" " " " " " " " " " " "	4,500,000	6	" " "	1863	"
						" " " " " " " " " " " "	3,501,000	6	" " "	1863	"
						" " " " " " " " " " " "	650,000	6	" " "	1863	"
						" " " " " " " " " " " "	700,000	6	" " "	1863	"
						" " " " " " " " " " " "	431,000	9	June & Dec.	64-66	"
						" " " " " " " " " " " "	780,000	6	" " "	1876	100
						" " " " " " " " " " " "	685,100	6	" " "	Var.	"
						" " " " " " " " " " " "	200,000	6	Jan. & July.	65-71	"
						" " " " " " " " " " " "	61,520	6	" " "	1871	"
						" " " " " " " " " " " "	200,000	6	" " "	1871	"
						" " " " " " " " " " " "	661,500	5	Jan. & July.	pleas.	"
						" " " " " " " " " " " "	848,107	5	" " "	pleas.	"
						" " " " " " " " " " " "	400,030	5	" " "	1875	"
						" " " " " " " " " " " "	442,961	5	May & Nov.	1888	107
						" " " " " " " " " " " "	1,189,781	6	Jan. & July.	pleas.	"
						" " " " " " " " " " " "	1,300,000	6	" " "	68-78	117
						" " " " " " " " " " " "	700,000	7	" " "	1870	113
						" " " " " " " " " " " "	28,698	54	" " "	d'm'd.	"
						" " " " " " " " " " " "	11,050	54	" " "	d'm'd.	"
						" " " " " " " " " " " "	14,230	6	" " "	d'm'd.	"
						" " " " " " " " " " " "	421,003	6	Jan. & July.	65-67	"
						" " " " " " " " " " " "	287,700	4	J., A., J., & O	1864	"
						" " " " " " " " " " " "	68,000	5	Feb. & Aug.	1876	"
						" " " " " " " " " " " "	28,000	54	J., A., J., & O	1868	"
						" " " " " " " " " " " "	320,000	54	Jan. & July.	1865	"
						" " " " " " " " " " " "	100,000	6	" " "	1867	"
						" " " " " " " " " " " "	6,922,274	5	" " "	63-74	1004
						" " " " " " " " " " " "	15,886,025	6	" " "	64-76	114
						" " " " " " " " " " " "	1,000,000	7	" " "	1864	"
						" " " " " " " " " " " "	9,129,505	6	Various.	Var.	58
						" " " " " " " " " " " "	1,258,272	6	Jan. & July.	1860	1104
						" " " " " " " " " " " "	1,015,000	5	" " "	1865	95
						" " " " " " " " " " " "	379,586	6	" " "	1868	"
						" " " " " " " " " " " "	2,183,532	6	" " "	1870	106
						" " " " " " " " " " " "	1,600,000	6	" " "	1875	108
						" " " " " " " " " " " "	4,095,209	6	" " "	1881	106
						" " " " " " " " " " " "	2,400,000	6	" " "	1886	109
						" " " " " " " " " " " "	125,680	6	" " "	1863	108
						" " " " " " " " " " " "	1,500	---	" " "	1866	---
						" " " " " " " " " " " "	379,313	---	" " "	1868	---
						" " " " " " " " " " " "	2,920,408	6	Yearly.	---	---
						" " " " " " " " " " " "	55,372	4	Jan. & July.	due.	---
						" " " " " " " " " " " "	131,200	4	April & Oct.	due.	---
						" " " " " " " " " " " "	10,780,095	5	Jan. & July.	due.	993
						" " " " " " " " " " " "	3,886,010	5	Feb. & Aug.	due.	---
						" " " " " " " " " " " "	3,690,614	5	Mar. & Sept.	due.	---
						" " " " " " " " " " " "	3,241,898	6	June & Dec.	due.	---
						" " " " " " " " " " " "	210,263	6	Feb. & Aug.	due.	1074
						" " " " " " " " " " " "	200,000	4	Jan. & July.	1882	1044
						" " " " " " " " " " " "	1,177,880	5	" " "	1864	---
						" " " " " " " " " " " "	675,029	5	Feb. & Aug.	1864	---
						" " " " " " " " " " " "	1,045,629	5	June & Dec.	1864	---
						" " " " " " " " " " " "	1,568,673	5	Jan. & July.	1865	---
						" " " " " " " " " " " "	2,277,765	5	" " "	1868	---
						" " " " " " " " " " " "	1,766,214	5	" " "	1870	1004
						" " " " " " " " " " " "	4,880,000	5	Feb. & Aug.	1877	101
						" " " " " " " " " " " "	428,000	5	" " "	1878	---
						" " " " " " " " " " " "	400,000	6	April & Oct.	1879	106
						" " " " " " " " " " " "	650,000	5	Jan. & July.	1882	---
						" " " " " " " " " " " "	360,937	5	" " "	---	---
						" " " " " " " " " " " "	97,380	5	" " "	---	---
						" " " " " " " " " " " "	3,000,000	6	Feb. & Aug.	1871	104
						" " " " " " " " " " " "	2,000,000	6	Mar. & Sept.	1882	100
						" " " " " " " " " " " "	484,444	5	" " "	1868	---
						" " " " " " " " " " " "	1,708,017	6	" " "	68-90	---
						" " " " " " " " " " " "	1,310,000	6	" " "	1877	60
						" " " " " " " " " " " "	1,125,000	6	" " "	1882	60
						" " " " " " " " " " " "	2,063,606	6	" " "	Var.	48
						" " " " " " " " " " " "	12,799,000	6	" " "	Var.	---
						" " " " " " " " " " " "	608,000	6	" " "	1890	65
						" " " " " " " " " " " "	48,000	6	" " "	1890	65
						" " " " " " " " " " " "	175,000	6	" " "	63-64	---
						" " " " " " " " " " " "	58,000	6	" " "	62-63	---
						" " " " " " " " " " " "	751,000	6	Jan. & July.	1870	1004
						" " " " " " " " " " " "	404,000	5	Various.	Var.	---
						" " " " " " " " " " " "	18,264,042	5	Jan. & July.	63-93	65
						" " " " " " " " " " " "	12,621,500	5	" " "	65-93	---
						" " " " " " " " " " " "	1,865,000	5	" " "	1892	---
						" " " " " " " " " " " "	100,000	6	April & Oct.	67-68	100
						" " " " " " " " " " " "	200,000	6	Jan. & July.	1867	---
						" " " " " " " " " " " "	100,000	6	" " "	1877	---
						" " " " " " " " " " " "	1,100,000	6	" " "	78-80	---

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Chicago and Alton:													
1890	55,734	55,123	74,690	63,995	86,211	76,426	81,463	105,835	94,923	107,758	73,751	64,937	938,641
1891	81,581	75,021	78,561	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1892	73,169	83,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,955	1,225,001
1893	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	158,294	1,673,706
1894	100,991	164,418	188,792	176,000	-----	-----	215,680	288,018	320,857	-----	-----	-----	-----
Chicago and Rock Island:													
1890	60,058	55,497	68,116	71,792	73,578	72,392	67,076	87,233	120,053	126,090	100,440	82,252	984,577
1891	72,884	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,457	1,181,008
1892	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,084	162,587	123,319	118,763	1,361,060
1893	120,776	90,607	75,676	76,459	102,353	138,374	119,947	117,086	146,268	161,508	138,795	135,586	1,423,489
1894	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,438	201,134	1,959,267
1894	158,735	175,482	243,150	175,838	188,565	205,866	195,103	271,141	331,494	-----	-----	-----	-----
Chicago and Northwestern:													
1890	18,569	19,535	22,970	25,881	28,291	25,066	24,326	28,536	51,340	55,831	55,003	42,701	400,459
1891	32,192	32,408	46,346	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,331	58,554	678,754
1892	48,325	48,651	59,920	60,410	84,891	83,229	76,897	60,527	87,167	105,146	81,296	55,199	855,658
1893	46,605	49,103	59,249	64,725	84,706	104,515	95,340	71,306	104,094	124,787	108,956	90,991	994,677
1894	69,891	81,160	92,483	103,460	107,866	124,283	115,861	106,491	172,072	210,476	163,388	163,522	1,488,197
1894	98,123	111,495	157,962	174,589	188,629	-----	-----	-----	-----	-----	-----	-----	-----
Cleveland and Toledo:													
1890	59,856	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	79,673	76,304	82,220	780,236
1891	78,170	67,210	86,260	76,032	65,907	55,095	50,386	66,573	84,603	94,406	82,467	82,400	889,499
1892	85,239	76,918	85,663	90,324	65,302	63,137	52,269	60,285	84,640	98,528	88,401	106,253	956,959
1893	106,263	88,468	103,175	87,915	69,716	64,910	71,716	78,538	102,176	112,507	117,294	164,876	1,167,544
1894	146,916	146,839	165,780	121,278	103,407	99,569	90,882	95,184	130,561	160,397	148,836	186,920	1,579,609
1894	164,058	176,105	208,329	158,077	128,000	100,000	113,515	-----	-----	-----	-----	-----	-----
Erie:													
1890	304,708	319,593	372,296	380,343	349,953	330,557	361,519	359,114	455,235	405,959	636,608	414,764	4,651,049
1891	354,000	345,000	433,311	457,161	398,409	398,409	319,956	477,642	600,124	587,242	661,448	412,723	5,355,424
1892	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,188
1893	699,097	601,595	638,006	628,070	587,416	528,842	595,024	615,962	756,421	886,136	902,006	963,850	8,400,334
1894	846,995	839,949	956,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,085,821	10,469,481
1894	984,837	914,133	1,094,508	1,079,508	1,052,293	1,021,976	974,317	1,085,364	-----	-----	-----	-----	-----
Galena and Chicago:													
1890	60,653	62,698	80,798	93,254	115,505	98,449	80,705	166,541	219,528	252,108	142,658	94,860	1,462,752
1891	97,253	76,859	101,600	103,795	165,707	162,823	145,389	150,359	200,276	221,326	172,700	122,309	1,720,890
1892	109,867	105,424	74,346	90,180	168,194	225,048	190,456	129,019	188,370	203,575	159,530	143,632	1,777,541
1893	132,517	121,161	129,226	136,601	172,343	212,946	143,517	163,245	261,494	287,122	228,407	204,716	2,193,295
1894	143,906	169,577	177,251	166,872	220,825	-----	-----	-----	-----	-----	-----	-----	-----
Huron River:													
1890	192,161	190,589	175,773	121,123	141,269	115,444	125,306	155,164	156,973	170,157	157,443	282,033	1,933,434
1891	212,714	209,422	161,047	134,066	166,281	129,996	140,860	167,220	180,000	193,951	169,549	220,370	2,075,822
1892	228,157	206,343	167,560	139,751	150,808	122,688	114,804	135,299	146,424	173,261	197,762	246,283	2,028,587
1893	307,330	281,568	308,963	202,346	192,442	151,427	159,769	193,442	212,118	239,911	270,083	403,571	2,922,970
1894	468,953	425,047	366,802	270,676	244,771	202,392	190,364	219,561	268,100	302,174	295,750	484,560	3,726,140
1894	501,231	472,240	358,626	278,540	281,759	258,049	273,726	306,595	-----	-----	-----	-----	-----
Illinois Central:													
1890	132,936	134,311	154,990	158,644	144,394	149,592	139,102	181,612	246,829	245,392	250,742	192,322	2,126,066
1891	185,257	185,926	209,694	183,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	225,106	2,664,848
1892	321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,983	289,862	284,020	243,249	224,401	2,899,612
1893	190,130	236,637	181,064	191,048	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1894	299,944	271,985	275,643	298,224	324,687	407,992	343,929	511,305	478,576	496,433	437,079	424,531	4,571,028
1894	318,200	406,595	445,320	421,457	414,731	497,223	404,107	585,434	767,363	-----	-----	-----	-----
Marietta and Cincinnati:													
1890	33,904	26,252	25,891	38,579	32,668	29,384	37,271	56,687	46,452	81,329	65,257	48,544	512,218
1891	38,203	53,778	60,540	64,306	35,326	40,706	53,704	52,864	77,112	83,059	76,764	68,893	710,225
1892	66,540	77,874	90,756	73,215	83,964	76,056	89,583	94,876	96,092	-----	-----	-----	-----
Milwaukee and Prairie du Chien:													
1890	37,520	32,301	39,501	45,811	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,895	799,841
1891	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,920	1,153,407
1892	88,903	62,907	7,010	61,759	130,218	144,915	108,721	76,163	109,061	164,369	122,272	61,838	1,163,734
1893	67,130	76,132	44,925	88,177	106,967	111,290	71,587	69,352	156,417	206,054	138,342	90,000	1,224,848
1894	102,748	116,135	88,222	140,417	136,747	212,226	139,547	113,398	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana:													
1890	104,345	106,828	143,626	145,258	138,084	122,796	101,710	151,170	173,870	218,465	196,496	152,172	1,754,819
1891	131,467	119,833	166,454	170,842	175,481	134,688	127,273	196,821	233,851	278,722	203,492	134,972	2,068,896
1892	140,925	116,983	153,170	166,951	170,362	161,391	126,558	178,773	235,690	276,181	231,285	199,077	2,189,077
1893	163,152	153,728	157,500	198,120	200,826	181,983	180,915	226,819	276,109	326,818	306,234	279,539	2,647,883
1894	236,568	230,508	257,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,200	348,040	3,302,541
1894	260,600	304,445	323,058	327,204	264,818	311,717	279,129	356,264	598,330	-----	-----	-----	-----
Michigan Central:													
1890	101,386	102,959	151,884	143,143	127,145	119,770	108,303	150,368	210,837	226,077	181,617	132,949	1,756,416
1891	110,712	107,749	165,741	158,511	128,085	128,393	198,540	251,423	300,474	300,474	196,182	129,022	2,025,142
1892	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,134	2,124,214
1893	230,159	159,658	151,902	176,036	186,039	174,002	172,189	216,624	296,965	322,369	307,474	286,634	2,660,702
1894	242,073	245,858	236,432	238,495	206,221	193,328	215,449	308,168	375,488	375,488	339,794	306,186	3,168,065
1894	252,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	-----	-----	-----	-----
New York Central:													
1890	580,849	370,544	509,211	478,563	409,628	447,313	504,217	591,920	743,599	709,671	637,792	520,396	6,303,708
1891	387,128	402,530	561,078	585,141	551,700	498,943	544,494	692,382	868,985	811,468	730,736	623,047	7,154,623
1892	489,065	420,793	627,051	689,688	677,073	558,743	523,138	602					

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers, (†) that the company is in default in its interest, "S. F.," Sinking Fund, "var.," that the bonds fall due at different periods.

Description.	Amount.	Interest.	When payable.	Where payable.	Due.	Price.	Description.	Amount.	Interest.	When payable.	Where payable.	Due.	Price.
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1867		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	110
Convert. (guar. by Dir.)	150,000	7			1868		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	105
1st Mortgage convertible	883,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	3,600,000	7	"	"	1885	94
2d Mortgage	225,705	8			1864		Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1883	100
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	"	"	1890	100
1st Mortgage	600,000	7	March & Sept.	New York.	1867		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99
Atlantic and Gt. Western (N. Y.):							Green Bay Extension Bonds	300,000	7	"	"	1885	95
1st Mortgage (S. F.)	990,000	7	April & Oct.	New York.	1879		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
2d Mortgage	593,500	7	"	"	1881		Cincinnati, Hamilton and Dayton:						
Atlantic and Gt. Western (Pa.):							1st Mortgage	384,000	7	Jan. & July.	New York.	1867	110
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	New York.	1877		2d Mortgage	1,250,000	7	May & Nov.	"	1880	116
2d Mortgage	966,000	7	"	"	1882		Cincinnati and Zanesville:						
Eastern Coal Fields Branch	400,000	7	"	"	1882		1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Atlantic and Great Western (O.):							2d Mortgage	674,000	7	Feb. & Aug.	"		
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1876	96	1st Mortgage	158,000	7	"	"		
2d Mortgage	1,000,000	7	Jan. & July.	"	1883		2d Mortgage	250,500	7	"	"		
Atlantic and St. Lawrence:							Income	1,000,000	7	"	"		
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	Tunnel Right						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	Cleveland and Mahoning:						
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	'68-'70		1st Mortgage	650,000	7	Feb. & Aug.	New York.	1873	115
Baltimore and Ohio:							2d Mortgage	244,200	7	March & Sept.	"	1864	110
Maryland Sterling B'ds of 1888	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		3d Mortgage	658,200	8	"	"	1876	
Mortgage Coupon	2,500,000	6	April & Oct.	Baltimore.	1885	107	Clev., Painesville and Ashtabula:						
"	1850	6	Jan. & July.	"	1880	110	2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92
"	1855	6	Jan. & July.	"	1875	112	Special (Sunbury and Erie)	600,000	7	"	"	1878	121
"	1855	6	Ja. Ap. Ju. Oc.	"	1887	110	Dividend Mortgage	900,000	7	"	"	1880	
Balt. City Loan of 1855	6,000,000	6	Jan. & July.	"	1890	111	Cleveland and Pittsburg:						
Bellefontaine and Indiana:							1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101	2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	108
2d Mortgage	130,000	7	"	"	1870		3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1875	100
Belvidere Delaware:							4th Mort. (M. L.) or 3d Extension	1,059,028	6	"	"	1886	82
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	River Line bonds	20,000	7	"	"	1887	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1886	95	Clev., Columbus and Cin.:						
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877		1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'90	
Boston Concord and Montreal:							Cleveland and Toledo:						
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	102	Junction 1st Mortgage 1st Div.	244,000	7	April & Oct.	New York.	1867	101
2d Mortgage	300,000	7	"	New York.	1865	104	Junction 1st Mortgage 2d Div.	161,000	7	June & Dec.	"	1872	101
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol., Nor. and Clev. 1st Mort.	9,000	7	Feb. & Aug.	"	1863	75
2d Mortgage Coupons	250,000	7	"	New York.	1870	106	C. and T. Income Mortgage	250	7	March & Sept.	"	1869	75
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864	
Boston and Lowell:							C. and T. Income (convertible)	167,000	7	"	"	1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	102	C. and T. Dividend (convert.)	123,560	7	April & Oct.	New York.	1865	70
Buffalo, New York and Erie:							C. and T. Income (convertible)	7,000	7	March & Sept.	"	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	112	C. and T. (S. F.) Mortgage	1,802,000	7	Jan. & July.	"	1885	113
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	Columbus and Xenia:						
Buffalo and State Line:							Dividend (due 1860, '61, '62, '66)	208,060		June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	108	Connecticut River:						
Income in '69, '71, '72	200,000	7	Jan. & July.	"	var.		Mortgage	250,000	6	March & Sept.	Boston.	1878	103
Unsecured	200,000	7	"	"	1864		Connecticut and Passump. Rivers:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	100
Burlington and Missouri:							Cumberland Valley:						
1st Mort. on 1st Division	500,000		Feb. & Aug.	New York.			1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Cairo and Fulton (Mo.):							2d Mortgage	109,500	8	"	"	1904	
State (Mo.) Loan	650,000	6			'78-'79		Dayton and Michigan:						
Camden and Amboy:							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	105
English debt (S. F.) £453,093.	2,192,923	6	Semi-annual.	London.	1880		2d Mortgage	2,605,000	8	"	"	1881	103
Converted Sterling Loan	798,200	6	"	"	1863		Dayton and Western:						
American Loan	762,000	6	"	New York.	1864	105	1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Loan for \$500,000	500,000	6	"	"	1867	105	2d Mortgage	250,000	7	June & Dec.	"		40
" \$300,000	300,000	6	"	"	1870	116	Delaware:						
" \$75,000	75,000	6	"	"	1876	103	1st Mortgage guar. by P. W. &	500,000	6	Jan. & July.	Philadelphia.	1875	101
" \$1,700,000	1,700,000	6	"	"	1883	101	Baltimore	100,000	6	"	"	1875	106
" \$2,500,000	2,500,000	6	"	"	1889	107	Guaranteed	170,000	6	"	"	1876	
Consolid. Mort. Loan \$5,000,000	5,000,000	6	"	"	1890	107	State Loan						
Camden and Atlantic:							Delaware, Lackawanna and W'n:						
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York.	1871	105
Catawissa:							1st Mortgage (E. Extension)	1,499,000	7	"	"	1876	110
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		2d Mortgage	2,516,500	7	March & Sept.	"	1881	110
Cayuga and Susquehanna:							Detroit and Milwaukee:						
1st Mortgage	800,000	7	Jan. & July.	New York.	1865		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1871	60
Central of New Jersey:							2d Mortgage	1,000,000	8	"	"	1866	
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	109	3d Mortgage (convertible)	750,000	10	"	"	1863	
2d Mortgage	600,000	7	May & Nov.	"	1875	114	4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Central Ohio:							Dubuque and Sioux City:						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	106	1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1863	
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94	Dubuque Western:						
2d Mortgage	800,000	7	June & Dec.	New York.	1865	101	1st Mortgage	344,000	7	"	"		
3d Mortgage (S. F.)	950,000	7	"	"	1885	85	Eastern (Mass.):						
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	59	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	102
Charleston and Savannah:							2d Mortgage (convertible)	560,000	5	Jan. & July.	London.	1872	98
1st Mortgage (endorsed)	510,000	6					3d Mortgage (convertible)	672,600	6	Feb. & Aug.	Boston.	1874	107
2d Mortgage	1,000,000	7					1st M. (State) \$75,000 a y'r after '64	500,000	5	Ja. Ap. Ju. Oc.	"	'65-'71	
Cheshire:							East Tennessee and Georgia:						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	100	State, 1st Mortgage	970,000					
Chicago, Burlington & Quincy:							Endorsed by State of Tennessee	150,000					
Trust Mort. S. F., convertible	470,000	8	Jan. & July.	New York.	1883	120	Mortgage (Ordinary)	790,688					
" " " " " " " "	3163,000	8	"	"	1883		East Tennessee and Virginia:						
Plain Bonds, dated Sept. 20, 1860	781,000	7	March & Sept.	"	1890		State, 1st Lien	1,602,000					
2d Mortgage, nonconvertible	940,500	4	July	Frankfort, M.	1890		Endorsed by State of Tenn.	200,000					
Chicago and Aurora 1st Mort.	189,000	7	Jan. & July.	New York.	1867		1st Mortgage (after State)	100,000					
Central Military Tract, 2d Mort.	68,000	8	May & Nov.	"	1868		Redeemable in Stock	66,953					
" " " " " " " "	69,000	8	March & Sept.	"	1876		Eaton and Hamilton:						
Chicago and Alton:							1st Mortgage	787,734	7	"	"	var.	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	99	Erie and North-East:						
1st Mortgage pref. S. F.	585,000	7	April & Oct.	"	1877	100	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-'70	
Income Bonds	1,109,000	7	May & Nov.	"	1882	90	Florida:						
Chicago and Milwaukee:							Internal Improvement (State)	1,655,000	7	"	"	1891	
1st General Mort.		7	Jan. & July.	New York.	1898		Free Land, 2d Mortgage	1,500,000	7	"	"	1891	
1st " " (C. & M.) conv.		7	May & Nov.	"	1874		Florida and Alabama:						
1st " " (M. & C.)		8	Jan. & July.	"	18		Internal Improvement (State)		7	"	"	1891	
2d " " " "		8	"	"	18		Free Land, 2d Mortgage		8	"	"	1891	
Chicago and Great Eastern:							Florida, Atlantic and Gulf Centr.						
1st Mortgage	2,000,000	7	Apr. & Oct.	"	1894		Internal Improvement (State)	300,000	7	"	"	1891	
							Free Land, 2d Mortgage	200,000	8	"	"	1891	

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	Interest.				Price	Description.	Amount.	Interest.	Interest.				Price
			When payable.	Where payable.	Due.						When payable.	Where payable.	Due.		
Galena and Chicago Union:								Memphis and Ohio:							
1st Mortgage Coupon	1,981,000	7	Feb. & Aug.	New York.	1882	117		State (Tenn.) Loan	1,340,000	6					
2d Mortgage (S. F.) Coupon	1,336,000	7	May & Nov.	"	1875	109		Michigan Central							
Elgin and State Line	199,000		Jan. & July.	"	1879			1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	98	
Great Western, Ill.:								1st Mortgage St'g (convertible)	500,000	8	March & Sept.	"	1869	84	
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1868	106		1st Mortgage (convert.) Dollar	2,230,500	8	"	N.Y. & Boston	1869		
" Eastern "	1,350,000	7	Feb. & Aug.	"	1865	102½		1st Mortgage (convert.) Dollar	215,000	8	April & Oct.	"	1882	126	
Hannibal and St. Joseph:								1st Mortgage (S. F.), convertible	4,328,000	8	"	"	1882	126	
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	1881	99		Mich. Southern and N'n Indiana:							
Land Security	3,244,600	7	April & Oct.	"	1881	85		Michigan Southern, 1st	2,000	7	May & Nov.	New York.	1860	100	
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100		Northern Indiana, 1st	21,000	7	Feb. & Aug.	"	1861	107	
Harrisburg and Lancaster:								Erie and Kalamazoo	41,000	7	March & Sept.	"	1862		
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112½		Northern Indiana, conv.	10,000	7	Feb. & Aug.	"	1863	81	
Hartford and New Haven:								Jackson Branch	77,000	7	"	"	1865	88	
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99		Goshen Air Line	693,000	7	"	"	1865	106	
Housatonic:								Detroit and Toledo	734,000	7	"	"	1876	100	
1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877			1st General Mortgage (S. F.)	4,512,000	7	May & Nov.	"	1886	106½	
Houston and Texas Central:								2d General Mortgage	2,194,500	7	"	"	1877	100	
State (1st Lien) Loan	210,000							*Milwaukee and Beloit:							
Mortgage	125,000	7			1866			1st Mortgage	630,000	8					
Hudson River:								*Milwaukee and Horicon:							
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	1869-70	108		1st Mortgage	420,000	8					
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	118		2d Mortgage	600,000	8					
3d Mortgage	1,840,000	7	May & Nov.	"	1875	120		Milwaukee and Prairie du Chien:							
Convertible	1,002,000	7	"	"	1867	101		1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	110	
Illinois Central:								Minnesota and Pacific:							
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868			Real Estate	1,200,000	7	Jan. & July.		1892		
Construction	11,432,500	7	April & Oct.	London.	1875			Mississippi Central:							
Construction	2,896,500	6	"	New York.	1875	114½		1st Mortgage	1,007,368	7					
Eight per cent. bonds	287,000	8	March & Sept.	"	1865			Mississippi Central and Tenn.:							
Indiana Central:								State (Tenn.) Loan	529,000	6					
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866			Mississippi and Missouri:							
2d Mortgage	364,000	10	"	"		120		1st Mortgage (convertible)	1,000,000	7		New York.			
Income	20,500							2d Mortgage (S. F.)	400,000	8		"			
Indianapolis and Cincinnati:								Oskaloosa Division	500,000	7	Jan. & July.	"	1875	18½	
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106		1st Land Grant	2,000,000	7	"	"		58	
2d Mortgage	400,000	7	"	"	1862	100		2d Land Grant	700,000		"	"			
Real Estate Mortgage	200,000	7			1858	68		Mississippi and Tennessee:							
Ind., Pittsburg and Cleveland:								Tennessee State Loan	98,000	6			1885		
1st Mortgage	660,000	7	Jan. & July.	New York.	1870			Mississippi State Loan	202,799	6					
2d Mortgage	347,000	7	"	"				1st Mortgage	171,000	7			1876		
Indianapolis and Madison:								Mobile and Ohio:							
Mortgage	661,000	7	May & Nov.	New York.	1881	83		City (Mobile) Tax Loan	400,000	6					
Jeffersonville:								Tennessee State Loan	674,800	6					
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75		Alabama State Loan	389,410	6					
2d Mortgage	892,000	7	April & Oct.	"	1873	70		Income	1,508,070	8	Jan. & July.	New York.	91-97		
*Kennebec and Portland:								Sterling	878,036	6			1883		
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870			Mississippi State Loan	200,970	6					
2d Mortgage	230,000	6	"	Augusta.	1861			Montgomery and West Point:							
3d Mortgage	250,000	6	"	"	1862			Alabama State Loan	122,822						
*Kentucky Centr. (Cov. and Lex.)								Mortgage (due 1860, '63 and '65)	350,000	6			var.		
1st Mortgage	160,000	6						Mortgage	450,000	8			1866		
1st Mortgage	260,000	7						Muskegon:							
2d Mortgage (convertible)	1,000,000	7						1st Mortgage	249,000	7					
3d Mortgage	600,000	7						Nashville and Chattanooga:							
Guaranteed by Covington	200,000	6						Mortgage (State endorsed)	1,500,000						
Cincinnati (exchanged)	100,000	6						Chat. and Clev. Subc. (endors.)	231,000						
Keokuk, Ft. D. Moines and Minn.:								*New Albany and Salem:							
City of Keokuk, 20 years	400,000	8						Crawfordsville	175,000	7					
City of Keokuk, (special tax)	150,000	10						1st Mortgage	500,000	10					
Keokuk, Mt. Pleasant and Muscatine:								1st Mortgage	2,235,000	6					
Lee County	150,000	8						N. Hav., N. Lond. and Stonington:							
City of Keokuk	200,000	8						Mortgage	450,000	7	March & Sept.	New Haven.	1861		
La Crosse, Viroqua & Mineral Pt.:								2d Mortgage	200,000	6	Jan. & July.	"	1863	96	
1st Mortgage	4,000,000	7	June & Dec.	New York.	1888			Extension	116,000	6	May & Nov.	"	1878		
Lehigh Valley:								New Haven and Northampton:							
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1878	108		1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869		
La Crosse and Milwaukee:								1st Mortgage (H & Hamp.)	103,000	6					
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.				New Jersey:							
2d Mortgage (Eastern Div.)	1,000,000	7						Company's (various)	642,500		Semi-annually.	New York.	var.	102½	
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.				New London Northern:							
2d Land Grant (Western Div.)	353,600	7	"	"				1st Mortgage	61,000	7	Jan. & July.	New London.	1871	100	
3d Mortgage (whole road)	1,700,000	7						N. Orlns. Jackson and Gt. North:							
Unsecured Bonds	1,785,000	7						State (Miss.) Loan	255,000	5			1863-68		
Lexington and Frankfort:								1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1890		
Mortgage, due 1864, '69 and '74	106,000	6		Lexington.	'64-'74			N. Orlns. Opelousa and Gt. West.							
Little Miami:								Louisiana State Loan	641,000	6					
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	103		New Orleans City Subscription	1,500,000	5					
Long Island:								1st Mortgage (S. F.)	566,000	8			1889		
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876			New York Central:							
2d Mortgage	600,000	6	Jan. & July.	New York.	1870	100		Premium (S. F.) Bonds	7,146,104	6	May & Nov.	New York.	1883	115	
Extension Bonds	176,000	7	May & Nov.	"	1890	110		Buffalo & Niagara F. R. R. B'ds	24,000	7	Jan. & July.	"	1864	108½	
Long Dock Co.:								Funding (S. F.) Bonds	1,448,000	7	Feb. & Aug.	"	1876	120	
Mortgage Bonds	500,000	7	June & Dec.	New York.	1882	110		Exchanged S.V.s (S. F.) B'ds	663,000	6	May & Nov.	"	1888	106	
Mortgages on Land	473,809	7	"	"				" " " " " " B. & N. F.	78,000	6	"	"	1883		
Louisville and Frankfort:								Real Estate (S. F.) Bonds	165,000	6	"	"	1883	105	
Louisville Loan	100,000		Jan. & July.	New York.	1881			Real Estate Bonds & Mortgages	210,273	7	var.	"	var.		
1st Mortgage	201,000		"	"	'63-'78			" " " " " "	25,502	6	"	"	1883	101	
Louisville and Nashville:								Bonds of June, 1854	2,949,200	7	June & Dec.	"	1864	108½	
State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York.	1883-92			Bonds of Aug. 1859, Convertible	781,000	7	Feb. & Aug.	"	1876	120	
1st Mortgage	2,000,000	7	Feb. & Aug.	"	1883			Bonds of Dec. 1862, (S. F.)		6	June & Dec.	"	1887	114	
Lebanon Branch 1st Mortgage	400,000	7			var.			New York and Erie:							
Memphis Branch 1st Mortgage	300,000	7			var.			1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	107	
McMinnville and Manchester:								2d Mortgage	4,000,000	7	March & Sept.	"	1879	117	
State (Tenn.)	372,000	6						3d Mortgage	6,000,000	7	"	"	1883	116½	
Mort>															

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$232,000	6	Feb. & Aug.	New York.	78-78		1st Mortgage (Eastern Division)	\$680,000	8		New York.	1875	35
North Carolina:							1st Mortgage (West'n Division)	757,000	8		"	1875	35
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (R. C.):							Coupon	100,000				1862	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1866		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	
Md. State Loan (irredeemable)	1,500,000	6	"	"	1870	102	Richmond, Free and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871	114	Sterling (£27,000)	824,000	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871	114	Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	800,000	6	"	"	1875	100	Coupon	150,000				1875	
N. C. Contract	7,100	6	Jan. Ap. Ju. Oc.	"	1886	100	Rutland and Burlington:						
Construction, 2d Mort.	2,500,000	6	"	"	1886	100	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	71 1/2
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	27
1st Mortgage	1,500,000	7	April & Oct.	New York.	1869	99	3d Mortgage	440,000	7	"	"	1863	27
2d Mortgage	3,077,000	7	"	"	1861	25	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	99 1/2	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	93 1/2	1st Mortgage	997,000	7			1866	
Chattel Mortgage	380,000	10	"	"	1887	125	2d Mortgage	1,000,000	7			1875	
Northern (N. H.):							3d Mortgage	422,324	6			1873	
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	64-74	104	Six per cents						
Norwich and Worcester:							Sandusky, Mansfield and Newark:						
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	80
Bonds for Dividend Serip.	100,000	7	"	New York.	64-74		Saratoga and Whitehall:						
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70		1st Mortgage	250,000	7	April & Oct.	New York.	1863	
Ohio and Mississippi (O. and Ind.):							1st Mortgage (R. and W. Br.)	100,000	7	March & Sept.	"	1866	
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872	93	Seaboard and Roanoke:						
2d Mortgage	258,000	7	April & Oct.	"	1880	17	1st Mortgage	800,000	7			1880	
Construction	4,242,000	7	March & Sept.	"	1876	17	2d Mortgage	75,000	7			1870	
Income	3,320,000	7	May & Nov.	"	1881		Dividend Bonds	129,083	7			1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		State Loan	187,000	6			1868	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	183,333	6			1863	
3d Extension	600,000	8	May & Nov.	"	1873		Sterling	2,000,000	6		London.	1866	
Pacific (Mo.):							Southern Mississippi:						
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	66	1st Mortgage	500,000					
State Loan (S. W. Branch)	1,268,000	6	"	"	77-89		South-Western (Ga.):						
Construction	3,235,000	7	"	"	85		1st Mortgage	631,000				1875	
Panama:							2d Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	*Springfield, Mt. Vern. and Pittab.						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mortgage	500,000					
Pennsylvania:							2d Mortgage	450,000					
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	115	*Staubenv. and Ind. (P. O. and O.)						
2d Mortgage	2,621,000	6	April & Oct.	"	1875	108	1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
3d Mortgage	2,283,840	6	"	London.	1875		2d Mortgage	900,000	7	"	"	1866	
State Works Bonds	6,900,000	6	Jan. & July.	Harrisburg.	1894	105	St. Louis and Iron Mountain:						
Penobscot and Kennebec:							State (Mo.) Aid	3,501,000	6		New York.	90	
Bangor City 1st Mort. (Coupon)	750,000	6	April & Oct.	Boston.	74-75		St. Louis City Subscription	500,000					
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		St. Louis County Subscription	1,000,000					
3d Mortgage (Coupon)	156,800	6	March & Sept.	"	1871		Sunbury and Erie:						
Peoria and Oquawka:							1st Mort. (Sunbury to Wm. sp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		Mortgage (half to State)	7,000,000	6	Jan. & July.	"	75-78	
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		Syracuse, Binghamton and N. Y.:						
Petersburg and Lynchburg (S. Side):							1st Mortgage	1,400,000	7	April & Oct.	New York.	1876	
State (Va.) Loan (S. F.)	800,000	7					St. Louis, Alton & Terre Haute:						
1st Mortgage (1859-70-75)	365,000	6					1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	100
2d Mortgage (1862-70-72)	278,000	6					" " (series B)	1,100,000	7	April & Oct.	"	1894	88
Special Mortgage (1865-68)	175,000	6					2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	88
Last Mortgage (1861 to 1869)	133,500	8					" " (series D)	1,400,000	7	May & Nov.	"	1894	82
Phila. German'n and Norris'n:							" " Income (series E)	1,700,000	7	"	"	1894	82
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	Tennessee and Alabama:						
Convertible Loan	292,500	6	"	"	1885	119	State (Tenn.) Loan	814,000					
Philadelphia and Reading:							Terre Haute and Richmond:						
Bonds of 1836 (unconvertible)	408,000	6	Jan. & July.	Philadelphia.	1867		1st Mortgage (convertible)	94,000	7	March & Sept.	New York.	1866	
" 1849	182,400	6	"	"	1880	108	Toledo and Wabash:						
" 1861	2,950,600	6	April & Oct.	"	1870	100	1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	100
" 1863	110,000	6	Jan. & July.	"	1871	109	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	
" 1864	1,531,800	6	"	"	1880	105	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	84
" 1865	810,000	6	"	"	1880	103	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	88
" 1866	101,000	6	"	"	1880	101	Interest Bonds	151,830	7				
" 1867	67,000	6	"	"	1880	101	*Vermont Central:						
" 1868 (convertible)	2,480,500	6	"	"	1886	121	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	75 1/2
" 1869	1,442,000	7	"	"	1886	133	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	25
Phila. Wilmington and Baltimore:							Virginia Central:						
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia.	1884	141 1/2	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	83
Improvement	88,500	6	May & Nov.	Boston.	1863		Mortgage (coupons)	198,000	6	"	Richm'd &	1872	
Pittsburg and Connellville:							Mortgage (coupons)	926,000	6	"	New York.	1884	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889		State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
Pittsburg, Ft. Wayne and Chicago:							1st Mortgage	500,000	6	"	New York.	1872	80
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	110	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	20
" (series B)	875,000	7	Feb. & Aug.	"	1912		Balt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
" (series C)	875,000	7	Mar. & Sept.	"	1912		Warren (N. J.):						
" (series D)	875,000	7	April & Oct.	"	1912		1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" (series E)	875,000	7	May & Nov.	"	1912		Warwick Valley, N. Y.:						
" (series F)	875,000	7	Jun. & Dec.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" (series G)	880,000	7	Jan. & July.	"	1912	103	Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series H)	880,000	7	Feb. & Aug.	"	1912		Watertown and Rome:						
" (series I)	880,000	7	Mar. & Sept.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107 1/2
" (series J)	880,000	7	April & Oct.	"	1912		Western (Mass.):						
" (series K)	880,000	7	May & Nov.	"	1912		Sterling (£890,900)	4,319,520	6	April & Oct.	London.	68-71	
" (series L)	880,000	7	June & Dec.	"	1912		Dollar Bonds	850,000	6	"	Boston.	1875	103 1/2
" (series M)	880,000	7	"	"	1912	92	Albany City Bonds	1,000,000	6	Jan. & July.	"	66-76	109
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876		Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1865		Elmira and Williamsport:						
"	39,420	8	May & Nov.	"	1865		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	105
Hillsburg and Stauntonville:							Wilmington and Manchester:						
Mortgage	800,000	7	Feb. & Aug.	New York.	1885		1st Mortgage	596,000	7	May & Nov.	New York.	1866	60 1/2
Potomac and Watertown:							2d Mortgage	200,000	7	"	"	1872	
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-74		Wilmington and Weldon:						
Quincy and Chicago:							Mortgage payable in England	443,555	6	Jan. & July.	London.	1883	
1st Mortgage	1,200,000				1873		Sterling, issued in 1868	144,500	6			1868	
							Company's endorsed by State.	160,000	6			1873	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.			Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.		Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.			
						Passenger.		Freight, etc.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.	Price of shares.	
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	\$	M.	\$	\$	P. C.			
ALABAMA.																						
30 Jun. '60	65.0			50.6			Alabama and Florida	1,451,336			877,983	508,500	105,255	1,515,704	54.0		101,102	37,886				
28 Feb. '69	30.3			58.1	2	2	Alabama and Mississippi	461,506	30,991		335,010	109,500	21,63	618,965	30.3		55,791	31,862				
31 May '60	109.6			57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,028	109.6		207,626	111,232				
30 Jun. '69	57.0			171.3			Mobile and Girard	1,600,000							57.0	236,791	76,773	21,006				
1 May, '61	469.3	13.5		49.4	40	28	Mobile and Ohio	12,000,000									1,402,868	696,370				
29 Feb. '60	88.5	28.4			23	14	Montgomery and West Point.	1,838,718	427,285	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,166	260,269	6			
ARKANSAS.																						
3 Nov. '68	38.5			107.5			Memphis and Little Rock	553,877			351,524	446,000	10,725	811,949								
CALIFORNIA.																						
30 Dec. '60	22.5						Sacramento Valley	1,493,850			793,850	700,000		1,493,850	22.5		230,251	104,694				
CONNECTICUT.																						
31 July '63	23.8		1.0		4	7	Danbury and Norwalk	347,940	66,483		307,060	100,000		422,290	23.8	46,938	65,979	36,666	5			
31 Jan. '64	122.4		15.6		16	29	Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,936,740	213,876	4,204,566	122.4	251,451	403,410	154,337				
31 Aug. '63	61.6	11.2	66.2		22	37	Hartford and New Haven	3,094,414	369,283	141,706	2,350,000	927,000		4,181,255	72.8	404,297	968,459	461,40	17	300		
31 Dec. '63	74.0		8.9		10	17	Housatonic	2,439,775			2,000,000	191,000	64,859	2,439,775	124.0	183,357	829,589	92,439				
31 Dec. '63	57.0		1.3		7	15	Naugatuck	1,460,193			1,081,800	305,050		2,084,133	62.0	129,574	265,387	18,963	8			
29 Feb. '64	62.0		2.6		8	17	N. Haven, N. London and Ston.	1,454,040			738,538	750,000	166,429	1,644,967	62.0	172,124	212,553			117		
30 Nov. '63	8.48	8.9	9.3		3	3	New Haven, New Haven and Northampton	2,305,204	28,748		1,010,000	650,000		2,363,942		156,663	78,631	34				
31 Dec. '63	66.0		5.9		8	12	New London Northern	687,152			602,105	61,000		687,152	66.0	155,916	195,056	61,215	7	90		
31 Mar. '64	61.3	1.0	63.8		29	75	New York and New Haven	4,721,932	764,877		3,572,500	2,000,000		6,012,367	117.4	570,410	1,424,772	720,462	12	164		
30 Nov. '63	59.4	7.0	8.3		16	17	Norwich and Worcester	2,463,983	149,711	214,100	2,122,600	784,300	21,126	3,074,971	63.4	307,341	432,569	180,889	6	108		
DELAWARE.																						
31 Oct. '60	84.3		10.7				Delaware	1,552,257			406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466				
31 Oct. '62	16.2						Newcastle and Frenchtown	704,860		18,535	744,520		5,024	749,544	5.0		27,283	10,290	9			
FLORIDA.																						
30 Apr. '62	154.2			150			Florida	582,791	30,586		191,435	195,000	76,894	749,544	32.0		7,957	3,585				
30 Apr. '62	32.0		3.0	13.0	3	1	Florida and Alabama															
30 Apr. '62	59.9		5.0				Flo., Atlantic and Gulf Central															
30 Apr. '62	100.0	3.9	10.0	153.5			Pensacola and Georgia															
GEORGIA.																						
30 Jun. '60	86.7				16	7	Atlanta and West Point	1,192,389			1,250,000	126,000		1,597,385	86.7		418,036	205,827	8	125		
30 Jun. '60	92.6		8.7	70.9			Atlanta and Gulf-M. Trunk				733,700	129,500			30.0							
31 Dec. '60	53.0						Augusta and Savannah	1,032,200			733,700	129,500			53.0		168,968	95,612				
30 Apr. '60	43.5			23.7			Brunswick and Florida	755,000			4,368,800				81.0							
30 Nov. '60	191.0				53	62	Central of Georgia (and Bank)	4,366,800			4,366,800			8,590,173	229.0	879,468	1,715,925	764,574	10			
31 Mar. '60	171.0	61.0					Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		8,123,343	232.0	1,159,188	528,043	8	100			
30 Nov. '60	102.5				19	16	Macon and Western	1,500,000			1,500,000		12,295	1,658,976	102.5	226,241	404,618	212,676	19	72		
31 July '60	50.0				7	2	Muscogee	774,244	162,534		669,950	249,000		1,026,868	60.0		202,714	110,516	8			
1 May '68	88.1				3	4	Savannah, Albany and Gulf	1,386,634	62,374		1,275,901	10,200	180,621	1,473,140	71.6							
31 July '60	106.1	100.8	16.2		18	22	South Western	3,770,425			2,921,900	396,500	19,913	3,822,918	228.8		388,853	464,541	13			
30 Sep. '69	138.0				52	24	Western and Atlantic	5,901,497			—	—	—	—	138.0		892,343	—				
ILLINOIS.																						
31 Dec. '63	220.0				52	32	Chicago and Alton	8,280,639			4,205,939	4,085,000		9,392,416	220.0	1,002,440	1,673,706	701,866	24	50		
30 Apr. '64	240.0	096.0	47.0		98	60	Chicago, Burlington and Quincy	11,749,270	2,178,055		6,571,140	4,128,031		14,837,839	394.0	1,965,619	3,090,211	1,350,499	8	130		
1 Apr. '63	242.0			29.0	36	23	Chicago and Northwestern	12,326,889	510,983		3,731,316	8,595,000	226,641	13,147,138	242.0		1,083,054	448,503		45		
31 Mar. '64	181.8				61	69	Chicago and Rock Island	7,429,633			6,000,000	1,402,748		8,390,576	228.4	1,162,830	2,143,875	1,103,414	6	081		
31 Dec. '63	121.0	138.7	50.0		74	51	Galena and Chicago Union	8,040,164	1,366,988	525,461	6,028,400	3,566,000		10,952,115	341.7	1,484,036	2,201,481	1,279,40	6			
31 May '63	174.8	5.5	14.3		21	22	Great Western	4,039,561			1,648,561	2,350,000		4,214,342	180.0		742,097	377,476		65		
31 Dec. '63	454.8	252.5		116	101	2,978	Illinois Central	28,610,229			19,015,970	17,320,000		36,336,970	708.8	6,010,697	4,571,028	2,118,847	6	119		
31 Dec. '63	148.0				31	30	Ohio and Mississippi	10,600,000			1,780,286	3,292,403		10,600,000	148.0							
31 Dec. '63	195.0	14	12.2		—	—	St. Louis, Alton & Terre Haute	10,600,000			3,900,000	6,700,000		10,600,000	209.0	18 mos.	2,302,416	704,650		53		
INDIANA.																						
31 Aug. '67	108.0						Cincinnati and Chicago	2,030,433			1,104,679	1,006,125		1,080,000	108.0							
31 Dec. '62	72.4						Evansville and Crawfordsville	2,233,413		2,750	986,061	1,219,100	51,772	2,233,748	109.0		249,867	119,342				
31 Dec. '62	109.0				19	17	Indiana Central	1,697,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0		442,893	168,541		72		
1 Dec. '68	89.8	20.2			23	19	Indianapolis and Cincinnati	2,497,962	540,048	26,689	1,639,900	1,362,284	140,639	3,458,108	110.0		448,858	230,834	9	100		
1 Dec. '63	84.0						Ind., Pittsburg and Cleveland	1,848,508		10,000	1,299,571	998,000	11,036	2,491,368	84.0		855,887	598,092				
1 Dec. '62	78.0		11.0		15	14	Jeffersonville	1,549,518		278,234	1,015,907	621,000		2,175,223	108.0	312,859	527,868	293,156				
1 Mar. '63	86.0	46.0	3.0		17	10	Indianapolis and Madison	1,438,512			772,812	661,812		1,538,763	132.0		285,974	104,951		100		
30 Nov. '63	73.0						Louisv. N. Albany & Chicago	6,000,000			2,800,000	3,000,000	2,000,000	6,000,000	283.0		645,827	371,40		36		
30 Nov. '63	288.0				21	17	Terre Haute and Richmond	1,611,450		255,679	1,517,450	94,000		2,826,955	73.0	357,302	774,615	307,527	13	159		
IOWA.																						
1 Jun. '68	75.5			201.5			Burlington and Missouri	1,514,257			762,733	665,000	92,663	1,542,768	50.0							
31 Dec. '69	88.0						Chicago, Iowa and Nebraska	1,350,000			516,072	860,000	369,094		86.0		85,239	46,771				
31 Dec. '63	100.0			269.0	10	7	Dubuque and Sioux City	33,290,485	63,951		2,998,253	300,000	37,920	3,539,922	100.0	134,831	276,197	165,889				
1 Jun. '68	38.5			101.3	4	4	Keok. Ft. Desmoines & Minn.	1,037,876	82,499		921,449	570,000		38.5	11 mo's		458,821	21,356				
30 Nov. '63	136.0	95.0		312.0			Mississippi and Missouri	4,198,000			2,700,000	4,600,000	15,000		28.0					45		
KENTUCKY.																						
31 Oct. '69	80.0						Covington and Lexington	3,743,971	276,024		1,582,169	2,930,000	337,532	4,375,993	111.8		428,408	227,534				
30 Jun. '63	29.0						Lexington and Frankfort	697,950	52,300		514,573	106,000		741,051	29.0		99,320	53,355	4	80		
30 Jun. '63	65.1				13	5	Louisville and Frankfort	1,898,832	126,735	6,540	1,109,594	301,000		1,663,713	65.1	181,683	222,969	120,609	3	60		
30 Jun. '63	186.0	83.0	18.2		48	27	Louisville and Nashville	9,128,757			5,892,199	2,997,500	76,715	9,797,911	269.0	595,258	1,777,993	1,082,166				
LOUISIANA.																						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not running dots (—) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Gross.	Net.	Dividends.		
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.						
																		No.				No.	
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. a.			
MAINE.																							
30 Nov. '02	55.0				6	4	74	Androscoggin	1,050,000	*		151,833	444,638	205,584	757,381	36.5	76,344	79,751	43,461				
30 Jan. '02	149.0		25.0		41	17	849	Atlantic and St. Lawrence	6,788,205	867,784		2,494,900	2,068,491		7,933,475	149.0	oper. by	Gd. Tr.		46			
30 Sep. '01	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,284	*		1,237,779		271,143	2,990,908	109.5	139,963	172,113	91,487				
31 May, '03	99.7	9.5			13	2	231	Maine Central	4,211,878	*	21,925	1,050,560	3,068,491	139,352	4,259,308	109.2	186,240	823,032	174,028				
31 May, '04	51.3				10	4	109	Portland, Saco and Portsmouth	1,500,000	*	100,000	1,500,000			1,649,414	51.3	154,991	350,853	188,121	6			
31 May, '00	37.0							Somerset and Kennebec	783,763	*		169,200	556,600			37.0		65,408	28,404				
MARYLAND.																							
30 Sep. '00	279.6	7.2			235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	236.8		3,922,203	2,305,788	6			
30 Sep. '00	30.0				7	33	167	Washington Branch	1,650,000	*		1,650,000			1,824,806	39.0	187,427	462,880	290,840	9			
31 Dec. '03	138.0	4.0	16.4		53	29	1,818	Northern Central	7,916,244	774,568	501,395	2,260,000	4,850,000		10,346,232	261.0	1,012,096	2,307,448	620,581	51			
MASSACHUSETTS.																							
30 Nov. '03	28.7	1.9	43.9		22	40	616	Boston and Lowell	2,245,245	183,345		1,830,000	440,000	5,629	2,275,629	70.9	372,053	503,718	167,051	6			
30 Nov. '03	74.3	8.8	51.1		36	74	635	Boston and Maine	4,890,349	446,557	496,908	4,076,974			4,076,974	119.3	649,882	1,018,326	482,636	8			
30 Nov. '03	47.0	7.0	32.5		25	41	238	Boston and Providence	2,952,600	207,400		3,160,000		87,720	3,247,720	61.8	428,301	853,727	397,729	8			
30 Nov. '03	44.6	24.0	60.1		30	59	313	Boston and Worcester	2,062,594	437,416	100,000	4,500,000			4,500,000	83.6	573,514	1,202,654	488,357	9			
30 Nov. '03	46.0	1.1	2.7		7	15	102	Cape Cod Branch (par 60)	907,760	123,865		681,666	121,000		1,087,722	47.1	77,036	130,058	69,191	6			
30 Nov. '03	50.0	2.4	9.5		12	19	164	Connecticut River	1,614,375	187,569		1,691,100	250,000		1,943,286	52.4	169,351	344,194	168,008	6			
30 Nov. '03	44.2	30.6	37.5		29	71	424	Eastern	4,007,268	315,165	264,102	3,900,000	1,837,600	56,500	4,894,100	89.0	477,753	812,556	390,594	6			
30 Nov. '03	50.9	42.5	74.8		25	37	457	Fitchburg	3,189,851	350,149		3,540,000			3,874,507	93.4	389,738	732,262	328,943	8			
30 Nov. '03	12.4		2.3		2	4	26	Lowell and Lawrence	832,885	80,275		200,000	75,000	3,961	867,496			21,780	21,775	6			
30 Nov. '03	14.5		17.2		10	17	804	Nashua and Lowell	555,919	95,634		600,000			704,336	71.0	167,154	223,794	59,077	8			
30 Nov. '03	20.1	1.5	1.2		6	10	69	New Bedford and Taunton	480,160	52,518	14,000	500,000	285,000		785,500	36.7	41,995	164,207	64,797	6			
30 Nov. '03	33.0		0.7		4	6	19	N. York and Boston Air Line	1,079,387	49,222		357,155	662,900	206,502	1,245,565	33.0	67,883	53,233		10 1/2			
30 Nov. '03	79.5	7.8	26.5		25	64	505	Old Colony and Fall River	3,179,661	254,503		3,015,100	416,000	339,915	3,771,015	102.1	435,407	722,068	411,544	7			
30 Nov. '03	43.4	1.0	14.9		13	16	368	Providence and Worcester	1,409,228	213,182		1,650,000	26,000		1,676,000	44.4	226,461	381,612	169,145	8			
30 Nov. '03	16.9		1.7		3	4	197	Salem and Lowell	381,470	82,543		243,305	226,900	1,386	471,692			17,520	17,252	1			
30 Nov. '03	11.1	0.6	1.2		3	11	72	Taunton Branch	273,429	39,727		250,000			298,962	11.7	51,675	165,405	33,699	8			
30 Nov. '03	6.1			86.5				Troy and Greenfield	1,903,260	*		923,942	979,308		1,903,260								
30 Nov. '03	69.3	8.0	5.5		10	13	179	Vermont and Massachusetts	3,309,557	207,343		2,214,225	925,760		3,821,695	77.3	112,506	271,815	140,136	35			
30 Nov. '03	150.1	17.3	126.6		73	63	1,179	Western (incl. Alb. & W.S. etc.)	10,167,143	1,096,712		6,150,000	6,267,520		4,746,504	218.0	1,275,928	2,439,338	1,232,831	10			
30 Nov. '03	46.7		9.9		10	12	145	Worcester & Nashua (par 83 1/2)	1,116,597	116,000		1,141,000	103,700	39,891	1,373,159	45.7	188,647	261,024	132,153	6			
NEW HAMPSHIRE.																							
31 Mar. '03	93.5		5.6		14	10	232	Boston, Concord and Montreal	2,850,000	*		1,800,000	1,050,000		2,992,686	93.5		247,279	124,406				
30 Nov. '03	63.6		8.0		18	16	246	Cheshire	2,475,846	322,296		2,085,925	655,400		2,969,552	63.6	338,025	382,183	130,645	2			
31 Mar. '03	34.5				21	22	494	Concord (par 50)	1,500,000	*		1,500,000			1,564,506	61.3		470,078	128,286	7			
31 Mar. '03	29.3		2.8		2			Manchester and Lawrence	1,055,245	*		1,000,000	12,200	20,904	operated by	Concord R. R.			83,524				
31 Mar. '03	29.3		2.8		2	4	80	Merrimack and Conn. Rivers	698,258	*		695,588	568,000			52.7		37,791	11,913				
31 Mar. '03	69.2	18.0	12.5		24	14	424	Northern New Hampshire	3,068,400	*		3,068,400	220,700	59,114	3,248,214	62.7		366,946	153,718	4			
30 Apr. '03	24.7		2.2		5	2	50	Sullivan	1,480,730	*		500,000	750,000	277,210		24.7		81,121	13,183				
NEW JERSEY.																							
31 Dec. '02	64.2		8.1					Belvidere Delaware	3,170,126	*		997,862	2,089,500	173,982	3,261,344	74.0		259,921	113,533				
31 Dec. '02	69.9	82.8		8.0				Camden and Amboy	6,070,233	*	3,971,050	8,620,181			12.2			3,040,148	1,728,548	10			
31 Dec. '02	60.2							Camden and Atlantic	1,387,386	*		1,000,553	1,037,376	117,095	2,155,024	60.2		144,386	65,128				
31 Dec. '02	64.0		48.0		100	51	29	Central of New Jersey	5,901,676	773,000	609,636	4,620,160	2,900,000		7,708,300	64.0	812,041	1,941,276	1,127,244	10			
31 Dec. '02	58.0			45.5	11	15	91	Morris and Essex	1,629,202	*	57,000	1,187,800	340,000		1,786,710	58.0	147,000	226,448	101,520	7			
31 Dec. '02	33.8							New Jersey	3,640,516	448,573	1,461,896	4,397,800	642,500	400,017	5,739,574	33.8		1,286,600	694,914	10			
31 Dec. '02	21.3				2	6	17	Northern New Jersey	422,297	*		166,850	204,200	77,798	438,798	21.2		90,618	29,992				
31 Dec. '02								Raritan and Delaware Bay	2,450,417	*		1,208,553	1,250,000	143,698	2,697,161		[2 mos.]	10,588	24,242				
31 Dec. '02	24.0							Warren	1,907,750	*		1,307,750	600,000		1,907,750	24.0		239,889	154,908	64			
31 Dec. '02	38.5			47				West Jersey	821,984	*		821,984	212,500	81,743	821,984		82,936	90,122	43,623				
NEW YORK.																							
30 Sep. '03	35.0		1.0	105.0	3	6	36	Albany & Susquehanna	1,192,179	64,858		978,670	120,000	34,888	1,257,037			329,223	176,095				
31 Dec. '03	48.9		2.1		8	8	140	Atlantic and Great Western	2,587,725	*		908,996	1,587,685		2,587,725	48.9		1,134,256	317,213				
30 Sep. '03	142.0		13.0		28	41		Buffalo, New York and Erie	3,369,088	*		850,000	2,395,000	1,070	3,369,088	142.0	618,390	1,334,256	517,213	6			
30 Sep. '03	68.3		14.5		82	37	600	Buffalo and State Line	2,269,938	516,576	149,000	2,051,750	1,149,000		3,600,000	88.0	595,428	1,691,944	635,584	10			
31 Dec. '03	450.0	97.0	320.0		243	109	3,897	Erie	39,404,648	*	264,929	20,105,200	19,961,000		42,841,569	90.7	5,858,687	10,469,481	3,511,414	7			
30 Sep. '03	144.0		128.3		71	145	675	Hudson River	12,711,298	1,474,527		4,422,023	9,165,500	4,167	14,186,824	148.0	1,084,836	3,581,713	1,844,287	7			
30 Sep. '03	94.9	2.5	12.1		13	26	100	Long Island	2,305,563	622,911		1,826,716	782,462		2,928,474	100.5	242,062	360,431	52,250	6			
30 Sep. '03	297.8	268.1	400.0		239	255	4,324	New York Central	27,098,991	5,646,077	791,965	24,209,000	13,779,468	284,411	42,859,880	265.9	5,692,223	10,897,631	3,994,999	7			
30 Sep. '03	130.7	2.1	31.1		32	90	481	New York and Harlem	9,889,919	811,987	922,663	6,722,850	5,677,518	14,260	11,614,628	163.8	1,443,079	1,412,426	471,569				
30 Sep. '03	119.8	3.8	17.9		25	23	441	Northern (Ogdensburg)	5,488,509	738,706		3,077,000	1,494,900		4,588,509</								

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies nil. Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Passenger Cars.	Freight, etc.		Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	
									Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.								
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.		
PENNSYLVANIA.																							
31 Dec. '63	93.0	25.0	11.0	19.0	28	6	406	Atlantic and Great Western	5,634,039			1,768,506	3,868,000			5,634,039	100.0		360,215	171,286			
31 Dec. '63	24.5				19	3	1,303	Beaver Meadow	1,064,230	400,560		1,983,900	1,000			1,984,900	24.5	247,080	583,219	342,661	22	80	
31 Dec. '63	65.0				11	359		Catawissa	3,634,000			3,500,000	284,000	3,868,380	3,868,380	146.0		328,613	306,567	11,465		17	
31 Oct. '63	62.0				12	8	66	Cumberland Valley	1,131,037			956,900	270,000			1,243,381	152.0	165,712	270,538	111,198	8		
31 Oct. '63	110.7	2.8	47.2		74	20	4,839	Del., Lackawanna and West'n	7,018,294	2,160,583		5,698,250	4,571,000	1,006,951	13,276,201	202.0	1,469,494	1,757,083	828,143	9	205		
31 Oct. '63	35.9	1.1	3.2		7	4	65	East Pennsylvania	1,161,430	104,941		604,190	598,400			1,212,590	86.9	151,820	238,243	150,163			
31 Dec. '63	78.9				16	7	647	Elmira and Williamsport	2,083,607			1,000,000	1,000,000	Leas'd to North'n Cen.	196,907	334,790	110,308						
31 Oct. '63	18.6				7	4		Erie and Northeast	700,000			600,000	400,000			1,000,000	18.6	144,871	423,368	169,268	10		
31 Oct. '63	36.9	18.6	17.0					Harrisburg and Lancaster	1,882,550			1,182,550	700,000			1,882,550	oper. by Penn. R.R. Co.				7	70	
31 Oct. '63	32.0				13	3	10	Hempfield	1,616,560	41,340		1,809,565	600,000	109,000	2,409,565	32.5	27,600	37,047	4,168				
31 Oct. '63	31.3	14.5	10.5		14	2	100	Huntingdon and Broad Top	1,927,246			822,345	1,325,992	223,090	2,174,427	54.0	143,578	259,629	101,570				
31 Dec. '63	80.0				16	7	1,068	Lackawanna and Bloomsburg	2,502,846			710,000	1,929,065	68,833	2,707,899	80.0	335,700	478,118	243,838				
31 Oct. '63	46.0	34.0	32.0		29	124	209	Lehigh Valley	3,822,008	869,222		2,297,250	1,465,000	58,127	3,820,377	88.0	386,844	1,320,058	774,074	10	77		
31 Oct. '63	23.8	5.5	8.0		10			Little Schuylkill	1,371,868			2,646,100	980,000	62,227	3,668,327	(Phila. & Reading R.R.)							
31 Oct. '63	24.5	103.0	63.3		31			Mine Hill and Schuylk. Haven	3,311,613			4,132,935	130.0		319,162	363,367	89,901						
30 Nov. '63	55.6	13.2	10.5		17	27	613	North Pennsylvania	5,485,709	404,764		3,147,750	3,104,287		6,252,037	68.8	274,990	511,096	123,891				
31 Dec. '63	300.8	56.1	319.0		290	173	4,926	Pennsylvania	27,048,814	3,543,484	2,883,457	13,450,250	16,949,124		38,245,668	356.9	5,211,202	1,891,413	5,111,412				
31 Oct. '63	17.0	7.0	42.0		17	18	41	Phila., Germant'n & Norrist'n	1,131,079	235,439		1,267,200	406,500		1,672,200	24.0	244,426	382,439	73,665				
31 Oct. '63	230.0				36	6	530	Phila. and (Sunbury) Erie	21,124,422	3,765,774	579,348	5,010,944	8,528,000	80,151	13,619,095	230.0	428,759	699,300	198,496	7	324		
30 Nov. '63	147.1	51.1	211.3		106	67	843	Philadelphia and Reading	8,73,822			999,200	250,000		1,249,200	23.2	137,074	644,050	383,048	10	188		
31 Oct. '63	28.2				26	98	828	Phila., Wilmington and Balt.	8,73,822		351,129	746,000	1,017,500		8,477,500	200.5	647,020	2,540,248	1,602,119	10	64		
31 Dec. '63	59.5				4	99.5	11	61	Pittsburg and Connellsville	2,064,287	124,432		1,767,373	1,500,000	82,530	3,656,629	72.0	209,746	216,587	105,856	9	12	
31 Dec. '63	468.3				146	109	1,650	Pittsbg. Ft. Wayne & Chicago	18,191,294			6,164,532	12,935,173		19,932,741	468.3	3,472,014	5,182,984	2,106,923				
31 Dec. '63	28.0				5	1	434	Shamokin Valley & Pottsville	1,178,773	112,824		600,000	791,597	Leas'd to North'n Cen.	40,476	144,718	87,112	10	40				
31 Oct. '63	29.6				5	4	193	Tioga	730,967	106,553		397,890	295,500	65,206	832,009	29.6	75,358	126,693	79,970	7	43		
RHODE ISLAND.																							
31 Aug. '63	50.0				12	17	103	N. Y., Providence and Boston	2,158,000			1,508,000	256,800			62.0	297,700	421,757	199,155	8	120		
30 Nov. '63	13.6				4	3	7	Providence, Warren & Bristol	42,943	13,299		437,17	8,600			13.6	24,016	31,702	9,718				
SOUTH CAROLINA.																							
31 Dec. '58	54.9				47.4	4	3	21	Charleston and Savannah	801,615	24,379	250,000	706,365	195,208	197,905	1,099,536	51.9						
31 Dec. '58	109.6				13	9	176	Charlotte and South Carolina	1,719,046			1,201,000	384,000			109.6		283,268	151,536	6			
1 Jan. '59	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	245,546		164.5		841,190	125,871				
28 Feb. '59	102.0							North-Eastern	2,011,652			955,743	960,410	108,172	2,067,325	102.0		220,014	96,145				
31 Dec. '60	136.0	106.0			62	69	700	South Carolina				2,643,833						1,499,636	701,943	7			
TENNESSEE.																							
30 Sep. '60	47.6				12	10		Central Southern (Teun.)	1,021,439	58,138		505,214	514,000	99,110	1,137,707	47.6			29,967	19,187			
1859.....	30.0				12	10		East Tennessee and Georgia	3,637,397			1,289,873	2,020,000	200,000		140.0			318,718	187,466			
1859.....	14.00				10	10	128	East Tennessee and Virginia	2,310,033	156,264		538,654	1,902,000	390,407		130.8	150,142	297,906	149,167				
1860.....	271.6	19.4	20.0		43	37	667	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	200,112	7,627,797	291.0			1,635,096	878,597			
1859.....	271.6	18.0	20.0	3.9	9	5	242	Memphis and Ohio	2,259,267	141,144		570,000	1,301,000	145,000									
1859.....	100.0		30.0	55.8				Memphis, Clarkesv. & Louisv.	2,000,000	100,500		298,721	740,000										
1859.....	59.0				40.1	7	5	119	Mississippi and Tennessee	1,137,400			798,255	554,949	219,518		60.4	69,870	177,256	60,029			
1859.....	47.4				2.3	4	6	40	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,129	44,966			
1859.....	84.2				12	2		51	McMinville and Manchester	533,807	56,816		144,894	406,000	5,000		34.2	30,065	23,808	13,892			
30 Nov. '60	149.7	44.0			39	17	319	Nashville and Chattanooga	3,652,882			2,056,544	1,731,000		169.0			734,118	537,384	8			
1859.....								Nashville and Northwestern															
1860.....	45.8				4.2	11.7	5	32	Tennessee and Alabama	76,016	76,016	595,922	800,000	204,544		45.8	57,960	127,968	87,243				
1859.....	30.0				0.6	8.0		Winchester and Alabama				216,962	413,000	408,477		30.0		1,248					
TEXAS, (all aided by State).																							
— '58	32.0							Buffalo Bayou, Braz. & Col'do															
— '58	56.0							Galveston, Houston & Henderson															
— '60	50.0				1.5	7.5	2	40	Houston and Brazoria	1,250,000			275,000	240,000	171,500		50.0	31,300	32,670				
1 May '60	70.0				8.0	280.0	7	124	Houston and Texas Central	4,232,345			455,000	975,000	389,000		70.0	102,200	282,946	196,568			
— '59	25.0							San Antonio & Mexican Gulf															
VERMONT.																							
31 May '61	110.3				6.6	9	138	Connect. & Passumpsic Rivers	2,842,741			1,550,000	800,000		3,036,338	90.7	133,877	308,850	167,430				
31 Aug. '63	119.6				16.0	26	258	Rutland and Burlington	3,991,705	556,2,2													

New York Stock Exchange.

Actual Sale Prices for the week ending Oct. 12.

Th.6 F.7 Sat.8 M.10 Tu.11 W.12

FEDERAL STOCKS:—						
U. S. 5s, 1871, reg.	104	105	105	105	105	105
U. S. 5s, 1871, coup.	104	105	105	105	105	105
U. S. 5s, 1874, reg.	104	105	105	105	105	105
U. S. 5s, 1874, coup.	104	105	105	105	105	105
U. S. 5s, 1885, coup.	104	105	105	105	105	105
U. S. 5s, 10-40s, coup. 98	104	105	105	105	105	105
U. S. 5s, 1881, reg.	104	105	105	105	105	105
U. S. 5s, 1881, coup.	104	105	105	105	105	105
U. S. 5s, '81, O.W.Ly.	104	105	105	105	105	105
U. S. 5s, 1881, " ay.	104	105	105	105	105	105
U. S. 5s, 1887, reg.	104	105	105	105	105	105
U. S. 5s, 1887, coup.	104	105	105	105	105	105
U. S. 5s, 1888, reg.	104	105	105	105	105	105
U. S. 5s, 1888, coup.	104	105	105	105	105	105
U. S. 5s, 1 year certif. 94	104	105	105	105	105	105
U. S. 5s, 5-20s, coupon 104	104	105	105	105	105	105
U. S. 5s, " reg.	104	105	105	105	105	105
7.30 Notes, Feb. & Aug.	104	105	105	105	105	105
" " Apr. & Oct.	104	105	105	105	105	105
American Gold	195	196	196	196	196	196

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Oct. 11.

W.5 Th.6 F.7 Sat.8 M.10 Tu.11

Beaver Meadow						
Cattawissa	36	37	37	37	37	37
Camden & Amboy	153	153	151	151	151	151
" " 6s, '87	100	100	100	100	100	100
" " 6s, '75	100	100	100	100	100	100
" " 6s, '83	100	100	100	100	100	100
" " 6s, '89	100	100	100	100	100	100
" " mort. 6s, '89	100	100	100	100	100	100
Cheas. & Del. Canal 7s '86	36	37	37	37	37	37
Del. Div. Canal	36	37	37	37	37	37
Elmira & W'nsport	51	50	50	50	50	50
" " pref. 51	50	50	50	50	50	50
" " 7s	105	105	105	105	105	105
Harrisburg	77	76	76	76	76	76
Lehigh Navigation	77	76	76	76	76	76
" " 6s	77	76	76	76	76	76
Lehigh Valley R. R.	78	78	78	78	78	78
" " scrip.	78	78	78	78	78	78
" " 6s	104	104	104	104	104	104
Little Schuylkill R. R.	107	107	107	107	107	107
" " 7s	44	44	44	44	44	44
Long Island	100	100	100	100	100	100
" " 6s	100	100	100	100	100	100
Minehill	58	58	58	58	58	58
Morris Canal	135	135	135	135	135	135
" " pref. 135	135	135	135	135	135	135
" " 6s, '76	135	135	135	135	135	135
North Pennsylvania	30	30	30	30	30	30
" " 6s	98	98	98	98	98	98
" " 10s	98	98	98	98	98	98
Northern Central	51	51	51	51	51	51
Pennsylvania R. R.	69	69	69	69	69	69
" " 1st m. 108	115	115	115	115	115	115
" " 2d m. 108	108	108	108	108	108	108
Penn. State, 5s	95	95	95	95	95	95
" " 5s, coupon	95	95	95	95	95	95
" " 6s	95	95	95	95	95	95
Philadelphia City, 6s	98	98	98	98	98	98
" " new 102	101	101	101	101	101	101
Philad. Germ. & Nor.	59	61	62	60	60	60
Phila. & Reading	59	61	62	60	60	60
" " 6s, '86	100	100	100	100	100	100
" " 6s, '70-100	100	100	100	100	100	100
Philadelphia & Erie	30	32	32	32	32	32
" " 6s, 100	101	102	102	102	102	102
Philad. & Sunbury, 7s	27	29	28	28	28	28
Schuylkill Navigation	35	35	36	36	36	36
" " pref. 35	35	35	36	36	36	36
" " 6s, '82	87	87	87	87	87	87
" " 6s, '76	92	92	92	92	92	92
" " 6s, '72	92	92	92	92	92	92
Sunbury and Erie, 7s	13	14	14	14	14	14
Susq. Canal	59	60	60	60	60	60
" " 6s, '78	59	60	60	60	60	60
Union Canal, pref.	59	60	60	60	60	60
" " 6s, '83	59	60	60	60	60	60
West Br. Canal 6s, '78	59	60	60	60	60	60
Wyoming Valley Canal	59	60	60	60	60	60
" " bonds	59	60	60	60	60	60
Arch street, (Horse)	57	57	57	57	57	57
Chestnut & Wal.	57	57	57	57	57	57
Green & Coates, "	57	57	57	57	57	57
Race and Vine, "	11	11	11	11	11	11
3d and 3d streets, "	69	69	69	69	69	69
Spruce & Pine, "	69	69	69	69	69	69

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Oct. 11.

W.5 Th.6 F.7 Sat.8 M.10 Tu.11

Baltimore City 6s, 1875						
" " 1886	111	111	111	111	111	111
" " 1870	111	111	111	111	111	111
" " 1890	111	111	111	111	111	111
Balt. and Ohio	114	114	114	114	114	114
" " b'ds, '82	102	102	102	102	102	102
" " " '87	102	102	102	102	102	102
" " " '75	102	102	102	102	102	102
" " " '80	102	102	102	102	102	102
" " " '85	102	102	102	102	102	102
Northern Central	50	51	51	51	51	51
" " b'ds, '85	51	51	51	51	51	51
" " " '93	51	51	51	51	51	51

Boston Stock Exchange.

Actual Sale Prices for the week ending Oct. 5.

Th.6 F.7 Sat.8 M.10 Tu.11 W.12

Boston and Lowell						
Boston and Maine	125	125	125	125	125	125
Boston and Providence	140	140	140	140	140	140
Boston and Worcester	135	135	135	135	135	135
Cheshire, pref.	120	120	120	120	120	120
Concord	110	110	110	110	110	110
Connecticut River	110	110	110	110	110	110
Eastern, Mass.	100	100	100	100	100	100
Eastern, N. H.	100	100	100	100	100	100
Fitchburg	120	120	120	120	120	120
Manchester & Law're	120	120	120	120	120	120
Michigan Central	80	79	79	79	79	79
Northern, N. H.	80	79	79	79	79	79
Old Colony and Fall R.	122	122	122	122	122	122
Ph., Wil. & Baltimore. 64	63	63	64	64	64	64
Port'd, Saco & Ports.	105	105	105	105	105	105
Vermont & Canada	110	109	109	109	109	109
Vermont & Mass.	35	35	35	35	35	35
Western	151	151	151	151	151	151
Broadway (Horse)	103	103	103	103	103	103
Cambridge	57	58	58	58	58	58
Metropolitan	57	58	58	58	58	58
Middlesex	41	41	41	41	41	41
Central Mining Co.	41	41	41	41	41	41
Franklin	16	16	16	16	16	16
Ile Royale	27	27	27	27	27	27
National	50	53	54	54	54	54
Minnesota	50	53	54	54	54	54
Pewabic	11	11	11	11	11	11
Pittsburg	11	11	11	11	11	11
Quincy	11	11	11	11	11	11
Rockland	11	11	11	11	11	11

London Stock Exchange.

The following were the closing prices for American Securities on the 28th of September:

Maryland 5s	65	to	68
United States 6s, 1881	43	"	44
Do. 5s, 1874	48	"	50
Virginia State 5s	45	"	48
Do. 6 per cent.	29	"	31
Atlantic and Great Western,			
N. Y. sec., 1st mort., 1880, 7 per cent.	72	"	74
Do., 2d mort., 1881	68	"	70
Pennsylvania, 1st mort., 1877	75	"	77
Do., 2d mort., 1882	68	"	70
Erie shares, \$100 (all paid)	41	"	43
Do., 7s, preference	40	"	42
Do., 7s, 1st mort., 1867	55	"	60
Do., 7s, 2d mort., 1879	55	"	60
Do., 7s, 3d mort., 1883	54	"	58
Do., 7s, 4th mort.	48	"	52
Do., 7s, 5th mort.	47	"	52
Illinois Central 6s, 1875	75	"	80
Illinois Central 7s, 1875	75	"	80
Do. do. \$100 shares, \$90 paid, dis.	43	"	42
Do. do. \$100 shares, all paid.	50	"	51
Marietta and Cincinnati Railroad Bonds.	69	"	71
Michigan Central 8s, Convertible, 1869	63	"	68
Do. do. S. F. 1st mort., do., '82, x. o	60	"	65
Michigan S. and N. Indiana 7s, S. F., 1885	60	"	65
Do. do. do. \$100 shares.	53	"	55
New York Central 6s, S. F., 1883	53	"	55
Do. do. 7s, 1864	60	"	65
Do. do. 7s, S. F., 1876	60	"	65
Do. do. 7s, Convertible, 1876	50	"	55
Do. do. \$100 shares	55	"	60
Panama, 1st mortgage 7s, 1865	100	"	102
Do. 2d mortgage 7s, 1872	100	"	102
Pennsylvania, 1st mort., 6s, Convertible	80	"	82
Do. 2d mort., 6s, do.	82	"	84
Do. \$50 shares	25	"	30
Philadelphia and Reading, \$50 shares	30	"	35

American Railroad Journal.

Saturday, October 15, 1864.

Stock Exchange and Money Market.

The last arrivals from England bring us news that many large failures have occurred in its commercial circles, and that the Bank of England is buying gold, which is very significant. A crisis long expected seems to be at hand, produced by over speculation in cotton, and the violation of the Queen's proclamation by blockade running and a dry goods conspiracy to destroy the United States by furnishing supplies to the Southern Confederates. There seems to be not only poetical but substantial justice in the revulsion with which English finance and speculation are now visited. Had England honorably refused to encourage the rebellion, if its leading presses had not sustained it, if privateers had not been permitted to go out of English ports to prey upon American commerce, the rebellion would have been suppressed

twelve months ago, cotton would have been as plenty and as cheap as ever, and there would have been no drain of gold to India and Egypt. While a few English houses have succeeded in making fortunes out of this illegitimate and unfriendly traffic, a large number of operators in Contraband have gone by the board, as may be seen by the failures continually announced in the newspapers, by the lists of captured blockade runners, and the numberless reclamations filed with the British Government for damages against this country for the captures made by our Navy. We imagine that the difficulties thus announced by the last two or three arrivals are by no means at an end. The English cotton market is over crowded by speculation, and the fall of 12 cents a pound to be succeeded by a still further decline, is likely to knock over every house that has merely trusted to credit and good luck. While this Country unaided, without foreign friends, with little foreign sympathy, on the contrary against an active and bitter enmity abroad, has sustained itself under the grave and distressing pressure of a civil war of the vastest proportions, the country of all others which should have been with us in our struggle for the maintenance of our liberty and unity, is the one to suffer most for its insincerity and want of good faith. While we have demonstrated the immensity of our resources, and the courage of our people, equal to any and every emergency, we have seen and are now seeing that mere commercial cleverness is not enough to secure National prosperity, that the largest trade is not always the most secure, and that the influx of gold does not gild the pavements over which it is carried. There is at this moment less commercial embarrassment in the loyal states in the midst of war and taxation than there is in diplomatic peace-at-any-price England.

Nor have we much to fear from these foreign failures or panics. There has been studiously and pertinaciously cherished among certain foreign merchants and bankers a distrust of American solvency, so that what we have purchased we have paid for in cash. Those American houses can only suffer therefore by any crash in England which are working here on its capital, and by the medium of agencies, or as dealers in exchange on a credit, or speculators in gold. We may therefore safely conclude that any financial storm that vexes the coast of Albion, will hardly reach our shores, or if it does that it will not do much damage.

The gold market has been tranquil the last week, the fluctuations having been moderate. The rates have not as rapidly declined as many have supposed, nor advanced as many predicted. The price of the article does not seem to have settled yet to the mark at which it would fairly represent its real relation to paper. Much depends on the United States Treasury, and much at this moment perhaps on the National Banks. If the Secretary keeps to the policy of curtailing everything he can in the shape of currency, and the latter do not discount too largely to speculators in produce of all kinds, we may count on a further decline in gold. For outside of this cause for its advance, there is none other. Our imports are not so large as our exports, even if the latter are estimated in currency, and there is no domestic demand for it except for customs. The late mails

from England brought back protests of several hundred thousand dollars of bills drawn by at least one concern, engaged in keeping up the price of gold and stimulating the unjustifiable speculation. And as we now learn by the Europa, the failures are continuing and money is growing scarcer, we may expect to find the fancy bills of exchange which have been so numerous in the street will cease to find purchasers. A bill drawn against gold, which has tumbled 80 or 90 per cent in a few weeks, and is to fall still further, is not likely to be paid, if the remitter has to find the funds. The future of this whole question depends much on the action of the next Congress, much more than we might at first suppose. Taking for granted that the war is near its close, which now seems to be the general opinion, the legislation of the next Congress will necessarily be conformed to the new state of things, and it will require great skill, caution and firmness to shape the future action of the Treasury, reduce all unnecessary expenditure and place the revenues on a permanent footing, so that there shall be no doubt, or irregularity in its operations. The people should bear this in mind when voting for their representatives, and should vote only for the wisest and honestest candidates. For the burthen of taxation will be less and less every year after the war is ended, because the population and resources of the country are being annually developed on an enormous scale, and legislation must have regard to this important fact. We quote, as we have often before quoted, from the writings of Dr. Elder, who has given the subject more consideration perhaps than any other political economist and statesman in this Country.

The increase of population from 1800 to 1860 was 125 per cent.; from 1840 to 1860 64 per cent. In England from 1850 to 1860 it was 32 per cent.; from 1840 to 1850, 16 per cent.—a like ratio of increase.

On the 30th of September our known debt was 1956 millions—bearing interest, 87 millions; not bearing interest, 457 millions. Value of loyal States, 10,000 millions. Increase 125 per cent., equal to 8½ per cent per annum at compound interest. Everything is at compound interest. Taking that as the rate of increase for the future, in 1870 it will be 2400 millions; in 1880 the value of the loyal States will be 53,676 millions with 3000 millions of debt. The interest on 3000 millions, at 5 per cent., the average now, in 1866 will be 3 1-10 per cent. of the productions of that year; in 1880, 1 3-10 per cent., assuming that the growth will not exceed the ratio of the past.

He thinks the debt, enormous as it is, a mere bagatelle in the giant hands of this great country. The full debt to-day does not exceed two thousand millions.

And all the money which has been received by the Government from the people, has gone as we should remember, back into their hands, and is in the Country. That is a remarkable circumstance, quite different from the ordinary disposition of Government loans, with perhaps the single exception of those of Great Britain, the people of which like our own are the chief creditors of their Country. This makes an essential difference, and one greatly in our favor.

To return to the gold market, it is believed that our Cotton mills are in the combination as it stands at present, just as much as the large importers of foreign goods for the auction houses. These mills are loaded with goods manufactured from cotton at high prices, and they are nearly unsaleable. But having made enormous sums by

the war, they cannot only stop work, but hold their stocks for a scarcity, and even spend a few thousand in keeping up the price for a time until they can run off what they have on hand. We may therefore find the price of gold sustained at near its present quotations some time longer than was expected. But a fall of a few pence more in cotton in Liverpool will have its effect upon them, and no combination can keep out cheap cotton goods from the market, if the English want money, and here they can always get it if they fail everywhere else.

Since the return of the protested bills alluded to, purchasers are rather shy of exchange, while the strongest houses ask a little more than previous quotations as a concession to their responsibility. The auction sales of imported goods are without life and spirit, and being almost entirely for foreign account, do not unsettle the money market for remittances either in gold or exchange.

The Stock Market is quiet, Governments remaining firm, and a favorable reaction going on in Railway shares, as will be seen by reference to our report of sales for the week.

The week's Exports of Domestic Produce and Miscellaneous Goods have been quite heavy, having amounted \$5,452,800, against \$2,229,534 the same week last year.

The balance in the Sub-Treasury on Tuesday was \$27,736,098 39.

Among the financial news announced in the late foreign journals, are two items of singular interest to American readers. Two of the strongest men in the London money circles have retired from it; Joshua Bates of the house of Baring, Brothers & Co., by the act of death, and George Peabody by his own. Both these clever and successful men, by birth Americans and New Englanders, have held a high place among the merchants and Bankers of England, and have been able representative men throughout their career. Mr. Peabody it is understood will spend the remainder of his days in his native Country.

It is believed that the new loan has been fully bid for, though the offers will not be at so high a rate as previously. It is well enough here to state, that by late advices we learn, our American 5-20's were in demand in London. The subscriptions to the 7-30 currency Treasury notes are large, the amount received the last week being about \$4,021,000. The money market remains easy, quite in contrast with that of London, where 9 per cent. or 18 cents of our money is still the rate with the Bank of England, on the best securities, the demand being heavy, and the money brokers failing in numbers. The Petroleum Exchange is being rapidly organized in this city. The production of the oil, the increasing markets for it, and the fact that it is rapidly growing into a vast article of export, makes it quite necessary that it should be handled as skillfully as any other of our national products.

"Corn wine and oil" were in old times the greatest wealth of Eastern nations. The Empire of the West has a greater supply than any of those in their best days.

The exports from New York for the same week were \$5,452,800 against \$2,229,534 in 1863, and \$4,444,381 in 1862. The shipments of specie since January 1, have been \$35,566,559. The exports since January 1, have been \$172,411,556

against \$135,886,184, in 1863, an increase of \$47,025,372. The customs gold revenue at New York, specially pledged to the payment of the interest on the funded and fundable debt of the United States from January 1 to October 8, was \$57,453,469.

The value of foreign goods imported into the port of Boston for the week ending October 7, was \$303,108, against \$884,877 for the corresponding week in 1863. The exports were \$451,667 against \$334,458 for the corresponding week in 1863.

The foreign exports from the port of Baltimore during the past week were valued at \$54,560.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—New Jersey R. R., 150; Little Miami R. R., 140; Milwaukee and St. Paul 1st mort., 90; New York State 6s, 1872, 117; Michigan 6s, 1873, 100; Indiana 5s, 86; Wyoming Valley Coal Co., 40; Copake Iron, 4½; New York Gas Co., 280; Metropolitan Gas, 124; Metropolitan Bank, 110; Corn Exchange Bank, 101; Am. Exchange Bank, 117; Hanover Bank, 104; Mechanics' Bank, 112.

Philadelphia.—Huntingdon and Broad Top 1st mort., 100; Reading mort., 6s, 1844-'80, 102; Pittsburg coupon 5s, 77; Allegheny Co. coupon 5s, 77½; Morris Canal 2d mort., 97; Union Oil, 2½; Densmore, 8¾; Oil Creek, 4½; Corn Pl., 5; Excelsior, 1; Curtin, 4; Phila. and Oil Creek, 1¼; Dalzell, 8½; Seneca, 2; Perry, 4; Noble and Delamater, 13; Tar Farm, 3¼; Keystone, 2½; McClintock Oil, 6¼; McElheny, 6½; Egbert, 2¾; Bull Creek, 4½; Farrell, 2½; Story Farm, 3½; Rock, 4½; Hibbard, 2; Bruner, 1½; Globe, 1¾; Fulton Coal, 8½; Green Mt., 5; New Creek, 1; Clinton, 1; N. Y. and Middle Coal Field 14¾; Big Mt. Coal, 5½; Lehigh Zinc 50; Keystone Zinc, 2½; Philadelphia Bank, 141; Mechanics' Bank, 29; Union Bank, 46; Bank of Penn. Township, 45; 3d National Bank, 104; Kentucky Bank, 110½; Commercial Bank, 58. The latest quotations are: City 6s, 98@98½; do., new, 101½@101¾; State 5s, 94@94½; do., coupon, 99@100; do., 6s, W. L., 105@105½; Phila., Wil. and Balt., 64; Reading, 61½@61¾; do., 6s, 1870, 100@100½; do., 1886, 133@133½; Camden and Amboy, 151@151¼; Pennsylvania R. R., 67½@68; do., 1st mort., 113@115; do., 2d mort., 107¾@108; Little Schuylkill R. R., 43¾@44; Morris Canal, 96@100; do., pref., 134@136; do., bonds, 101@102; Wyoming Valley Canal, 79@82; do., 6s, 100@101½; Susquehanna Canal, 15¼@16¼; do., 6s, 59½@60; Sch. Nav., 28@29¾; do., pref., 35¾@36; do., 6s, 1882, 87¾@88; Union Canal bonds, 18@20; Delaware Div. Canal, 35@36¼; do., bonds, 90½@101; Elmira and Williamsport, 33@34; do., pref., 51@52; do., 7s, 1873, 105@105¼; do., Chattle 10s, 76@80; Beaver Meadow, 75@87; Long Island R. R., 46@48; Lehigh Coal and Navigation, 75½@76½; North Pennsylvania, 30@31; do., 6s, 97@98; do., 10s, 118@124; Philadelphia and Erie, 32@33¾; do., 6s, 102@102; Minehill, 58¾@60; Catawissa, 17½@18; do., pref. 37@37½; Lehigh Valley, 77¾@78; do., bonds, 106@108; Fifth and Sixth streets, (horse,) 60@61; Second and Third, 69@69½; Race and Vine, 11@12; West Philadelphia, 64@65; Spruce and Pine, 30@37; Green and Coates, 29@30; Chestnut and Walnut, 57@57; Arch, 19½

@20; Thirteenth and Fifteenth, 30@30; Girard College, 25½@30; Tenth and Eleventh, 49@50; Norristown, 57@60.

Boston.—Northern (Ogdensburg), 2d mort., 25; Boston and New York Air Line, 6s, 55; Vermont Central 1st mort., 78¾; Western R. R. 6s, 1875, 103¾; Norfolk Co. R. R. 6s, 101¾; Rutland 1st mort., 71½; Cheshire R. R. 6s, 100; Sandusky, Dayton and Cincinnati R. R., 32; Worcester and Nashua R. R., 95; Maine 6s, 1880, 100; Rhode Island 6s, 1882, 99; Chicago 7s, 1882, 105½; Boston 5s, 1877, 120; Bangor 6s, 1874, 98; Boston Water Power Co., 30; Essex Co., 90; Waverly Co., 1½; Preston Coal and Imp. Co., 24½; Short Mt. Coal, 44; Gilberton Coal, 86; Franklin Coal, 72; Union S. S. Co., 136¼; Mammoth Vein Coal, 37¾; Lorberrry Coal, 30; Boston Gas, 780; East Boston Gas, 26½; Cambridge Gas, 96¼; Boston Steel and Iron Co., 85; City Bank, 102¾; Merchants' Bank, 100; Maverick Bank, 90; Atlas Bank, 100; Bank of Commerce, 100. Mt. Vernon Bank, 98; Eagle Bank, 118½; Union Bank, 112½; State Bank, 63; Columbian Bank, 106¾; Boston Bank, 65; Globe Bank, 126¼; North Bank, 99½; 1st National Bank, 115¾; Webster Bank, 102½; Hide and Leather Bank, 110; Tremont Bank, 112¾; Exchange Bank, 120; Mechanics' Bank, (Lynn,) 118½; Hamilton Bank, 130; Mechanics' Bank, (South Boston,) 107½; Railroad Bank, (Lowell,) 83¾; Peoples' Bank, (Roxbury,) 51½; Bank of Republic, 100; Acton Mining Co., 1½; Albany and Boston, 28; Allouez, 3; Bay State, 20; Bedford, 50c.; Black River, 16c.; Copper Falls, 27; Canada, 1½; Concord, 4¼; Dudley, 3; Eagle River, 3¾; Great Basin, Oil, 2½; Huron, 34; Hanover, 1¼; Humbolt, 7; Hancock, 12; Mesnard, 7¼; Manhattan, 5½; Ottawa, 25c.; Phoenix, 18; Pontiac, 8¼; Star, 6½; St. Clair, 8¼; South Side, 2; Toltec, 2.

Baltimore.—Marietta and Cincinnati bonds, 95; N. W. Va. 3d mort., 31; George's Creek, 110; Bare Hill, 3.50; Am. Gas Coal, 2.25; Santa Clara, 25; Md. Anthracite Coal, 28¼; Md. Copper, 0.70; Lake Chrome, 0.40; Atlantic Coal, 1.45; Springfield, 1.60; Liberty Copper, 1.30; Mineral Hill, 2.15; Susq. Coal and Coal Mt., 4.50; Va. Coal and Iron, 3.25; Balt. Chrome, 1.75. The latest quotations are: Balt. and Ohio, 114@115; do., 6s, 1867, 100@102; do., 1875, 102@104; do., 1880, 105@110½; do., 1885, 102@106; Northern Central, 50@52; do., 1885, 99¼@100; N. W. Va., 10@20; do., 1st mort., 110@112; do., 2d mort., 103@105; do., 3d mort., 30@35; do., guar., 100@112; Marietta and Cincinnati 7s, 1891, 95@99; Central Ohio 2d mort., 101; do., 3d mort., 85; do., 4th mort., 50@59; do., income 1857-60, 40½@41; Western Md. bonds, 84¾@85½; do., guar., 112¾@113; Maryland 5s, coupon, 1870, 112@114; do., Ins., 112@115; do., 1890, 113@114; Baltimore 6s, 1870, 109@110; do., 1873, 109@110; do., 1875, 109@110; do., 1886, 108@109; do., 1890, 109@110; do., coupon, 114½@115; do., 5s, 1838-70, 90@100; City Passenger R. R., 17@20; Canton Co. 28@31; Gardner, 0.65@0.80; Gas Coal, 2.20@2.25; Maryland, 0.65@0.75; North State, .15@.25; Springfield, 1.55@1.65; George's Creek, 107@110; Santa Clara, 24½@25½; Balt. and North Carolina, .20@.30; Balt. Chrome, 1.60@1.90; Bare Hill, 3.40@3.60; Atlantic Coal, 1.40@1.45; Mineral Hill,

2.10@2.25; Baltimore Coal, 60@95; Lake Chrome, 0.40.

Counting-Rooms and Offices.

In nothing has there been so marked an improvement of late years, as in the fitting up and furnishing of offices. It was once the custom for men of business to occupy the most unseemly and comfortless places in the pursuit of their professions. But all this is changed. Sensible people have found out that when they are obliged to spend the greater part of the day over their books and desks, they should do so under agreeable surroundings, and cold floors with the wind rushing up from every crack are destructive to the health.

Conforming to this new and received opinion, Doremus & Nixon, No. 45 Warren street, offer for sale, carpets of various qualities and prices, made expressly for offices, which are fitted up at short notice and in the best manner.

Accident on the Harlem Railway.

Although the recent railway accident which occurred to the down passengers on Tuesday last on the New Haven train, may be legally laid to the account of the New Haven Company, yet in fact the blame may justly be charged to the Harlem. For the former company pays a large sum annually to the latter for the use of its track for a certain number of miles out of the city. And by the spirit if not the words of the contract, this should be kept in perfect repair. So that if the New Haven is mulcted in damages for the injuries received by the unfortunate passengers, it may turn upon the Harlem and recoup for what it has to pay.

It is indeed a most scandalous neglect in the company to permit a rotten superstructure to go without repair, and thus subject valuable lives to such frightful dangers.

The truth is, the Harlem from being well and scientifically managed as it was under a former President, is now in hands more conversant with stock jobbing than practical engineering. If they can make a corner in the street, they are quite indifferent to a crash on the road. If they can get large profits out the manipulation of the shares, they are utterly indifferent as to declaring a dividend.

Railway travelling can never be safe unless the utmost vigilance is daily and hourly exercised in keeping the permanent way in perfect order, and this cannot be done by ignorant men, no matter how wealthy they may be.

New York and Boston Air Line Railroad.

At the annual meeting of this company held at Middletown, Conn., on the 5th inst., the following gentlemen were elected Directors for the ensuing year: N. C. Munson, Geo. O. Shattuck, Edwin F. Waters, S. F. Plimpton, Thos. Upham of Massachusetts; Gov. John A. Gilmore of New Hampshire; Edward Learned of New York; L. A. Cook, Daniel S. Whipple of Rhode Island; Benjamin Douglas, Sabin L. Sales, Nathaniel Hayward and John Woodruff of Connecticut.

The stockholders voted to carry out the new contract for the construction of the road. The contractors are now pushing the work on the line between Woonsocket and Dayville, up the Pascoag Valley, with energy. Some hundreds of laborers are already employed, and the number is daily increasing.

American Cast Steel.

It is now an established fact that American Cast Steel is fast superseding the similar article of British manufacture, of which such large quantities have hitherto been imported into this Country. And there is no good reason why it should not supersede it. We have all the varieties of iron that have been hitherto worked in Europe or Asia, and how many more, depends on the exploration of our geologists, for the field of inquiry is as yet vast and wide spread, and also on the skill of our metallurgists in refining the ores and converting them into steel. The progress making is in keeping with our advance in all the useful arts.

At Pittsburg where coal and iron are abundant, there have been applied successfully the skill and labor necessary to its production, and the manufacturers who have specially distinguished themselves in this branch of the iron trade are the well known firm of HUSSEY, WELLS & Co., whose extensive operations are justly attracting the attention of our workers in the metal. Their works which in 1859, were but 12 small furnaces employing 25 men, are now 90 in number and are shortly to be increased to 120. Their expenses, daily in coal and crucibles are even now little short of \$1,000. The admirable machinery used by them is of great size and strength, of which the principal steam hammer is a specimen. This can strike a blow of the weight of 6,000 lbs! From this factory is produced the finest qualities of cast steel, supplying the mechanics of New England, the miners of Lake Superior and of Colorado, with their most efficient tools; and our principal sword makers, plough makers, and spring makers with their best material. The product per day of these works of Hussey, Wells & Co., are about 20 tons.

We especially commend the use of their cast steel to those Railway Companies, who wish to have their locomotive engines and cars well supported, and strongly put together, as a matter of economy for themselves, and a duty they owe to their patrons the public.

Toledo and Wabash Railroad.

At the annual meeting of the stockholders of this company held at Toledo on the 5th inst., the following gentlemen were chosen directors for the ensuing year: James Spears, Isaac H. Knox, William Baker, George Cecil, William Kidd, Robert Brackenridge, James R. Jesup, Edward Wells, Henry Keep, William Kent, John Ross, Warren Colburn, William Williams, and John N. Drummond.

At a subsequent meeting of the board, the following officers were elected: A. Boody, President; Warren Colburn, Vice President, and J. N. Drummond, Secretary and Treasurer.

The earnings of the road from January 1 to October 1, 1864, were \$1,343,388. Corresponding period of previous year, 1,043,043.

Increase \$300,245

The increase for the remaining three months of the year is expected to be in much larger proportion to last season.

It is said the new railroad to connect the Grand Trunk at St. Johns with the Vermont Central at Swanton is to be opened on the first of next month for traffic. This will be a great convenience to a large portion of Missisquoi.

Railroad Earnings--Monthly.

The approximate earnings of the Pittsburg, Ft. Wayne and Chicago Railway Company during the month of September, compared with the same period last year, were as follows, viz:

	1864.	1863.
Freight	\$390,449 58	\$283,997 77
Passengers	298,756 82	160,609 13
Express matter	5,200 20	2,700 00
Mails	7,825 00	7,825 00
Rent of railway	7,083 34	7,083 34
Miscellaneous	1,660 00	1,293 74

Total \$705,974 44 \$463,508 98
Increase \$242,465 46

En'g fr. Jan. 1 to Sept. 30.....\$4,833,518 41 \$3,673,178 08

The business of the Illinois Central Railroad for the month of September, 1864:

LAND DEPARTMENT.

Acres construction lands sold	21,660.50 for \$239,381 61
Acres Interest Fund Land sold	600.00 " 8,587 40
Acres Free Lands sold..	2,506.91 " 34,717 16

Total sales during month of Sept. 186424,767.41 for \$282,686 17

To which add town lot sales

Total of all \$285,521 17

Acres sold since Jan. 1, 1864.....214,647.26 for \$2,300,085.44

Cash collected in September\$305,599 77

TRAFFIC DEPARTMENT.

Receipts from passengers	\$376,731 97
" freight	474,272 20
" mails	6,358 33
" rent of road	4,000 00
" other sources	6,000 00

Total receipts in month of Sept., 1864..\$767,363 50

Total receipts in month of Sept., 1863. 478,576 49

Increase.....\$288,787 01

The traffic of the Cincinnati and Chicago Air-Line Railroad for the month of September was:

	1864.	1863.
Freight	\$35,349 69	\$22,136 30
Passengers	45,244 70	26,020 13
Mail, express & sundries.	4,712 95	8,328 74

\$85,307 34 \$51,485 17

The earnings of the Michigan Southern and Northern Indiana Railroad for the month of Sept., 1864, were.....\$393,320 00

Corresponding month of previous year 300,822 00

Increase.....\$97,498 00

The earnings of the Chicago and Rock Island Railroad Company for the month of Sept., 1864, were.....\$307,000 00

Corresponding month of previous year 209,108 00

Increase.....\$97,892 00

The earnings of the Toledo and Wabash Railroad for the month of Sept., 1864.....\$243,940 00

Corresponding month of 1863..... 120,595 00

Increase.....\$122,345 00

The earnings of the Chicago and Northwestern Railway for the month of Sept., 1863 and 1864, were:

	1863.	1864.
Passenger.....	\$120,097 56	\$194,803 32
Freight	340,695 57	449,344 75
Express	4,013 92	5,593 62
Mail	5,144 48	5,622 51

Total.....\$478,186 12 \$655,364 20

Increase 88 47-100 per cent..... 185,412 67

Atlantic and Great Western Railway.

The following is the traffic of the Atlantic and Great Western Railway since Jan. 1, 322 miles being opened:

	Passengers, &c.	Freight.	Total.
January	\$38,615	\$168,683	\$207,298
February	50,189	178,852	229,041
March	60,518	166,215	226,733
April	63,992	133,275	197,267
May.....	57,193	157,486	214,679
June.....	73,654	240,867	314,521
July.....	82,665	249,433	332,098
August.....	95,077	310,999	406,076
September..	135,502	310,542	446,044

Total\$657,405 \$1,916,352 \$2,573,757

Railroad Earnings--Weekly.

The earnings of the Racine and Mississippi and Northern Illinois Railroad for the week ending Sept. 31, 1864, were:

	1864.	1863.
Passengers	\$4,579 07	\$3,865 72
Freight	14,535 09	16,160 80
Express	104 16	75 00
Mails	296 58	296 58

Total.....\$19,514 90 \$19,898 10

Receipts from January 1st to Sept. 31:

1864	\$429,070 05
1863	281,700 99

Increase.....\$147,369 06

The earnings of the Marietta and Cincinnati Railroad for the 4th week in September:

	1864.	1863.
Passengers	\$17,887 51	\$13,706 15
Freight	12,294 04	14,475 65
Mail, express & telegraph	1,419 02	1,050 41

Total\$31,600 57 \$29,232 21

Total this month to date. 96,062 36 77,112 14

Total since Jan. 1.....\$737,374 06 \$481,539 75

The earnings of the Grand Trunk Railway for the week ending Oct. 1st, 1864, (including the receipts of the Montreal & Lake Champlain and Buffalo & Lake Huron Railways) were:..\$119,447 00

Corresponding week, 1863113,647 00

Increase.....\$5,800 00

The following is a comparative statement of the earnings of the Chicago and Northwestern Railway for the 4th week in September:

	1863.	1864.
Passengers	\$41,523 83	\$67,180 18
Freight	109,719 06	147,385 38
Express	1,003 48	1,873 96
Mail	1,286 13	1,405 64

Total.....153,532 50 217,345 16

Increase 41 56-100 per cent.....\$63,812 66

From June 1, to Sept. 20, 1864, (4 months) the earnings were \$2,220,525 44, against \$1,417,509 46

in 1863—an increase of \$803,015 98.

The earnings of the Chicago and Alton Railroad Company for the week ending Oct. 7, were:

	1864.	1863.
Passengers	\$30,749 80	\$15,116 45
Freight	32,880 61	22,995 31
Sundries	1,276 50	1,606 46

Total\$64,906 91 \$39,718 22

Increase 1864\$25,188 69

The earnings of the Michigan Central Railroad for the 1st week in Oct., 1864, were.....\$85,425 81

Corresponding week of previous year.. 71,222 88

Increase\$14,203 48

The traffic of the Great Western Railroad for the week ending Sept. 30th, 1864, was as follows:

Passengers	\$50,684 60
Freight and live stock	29,392 20
Mails and sundries	1,360 44

Total\$81,387 24

Corresponding week of 1863 62,354 63

Increase.....\$19,032 61

The Oil-Wells of America.

The American petroleum trade has so suddenly sprung up into vast importance that one might easily suppose the article itself to be a novelty. So far from this, however, it has been known and employed in the arts from the most ancient times. Egyptian mummies are in existence of which the cerements bear traces of the petroleum in which they had been steeped to preserve them from the ravages of time. Herodotus mentions that petroleum was largely used in the construction of the walls and towers of Babylon, and traces of it may still be found among the ruins of Nineveh. The oil-springs of Is, situated about 120 miles above Babylon, on a tributary of the Euphrates, attracted the attention of Alexander, and are still in existence. On one of the Ionian Islands there is a spring which has been flowing for 2000 years. The springs of Rangoon, in the Burman Empire 520 in number, have been worked for ages, and they now yield annually 400,000 hogsheads of oil. Petroleum has been found in later times in many other parts of the globe, including Clermont and Gobian, in France. The celebrated "Pitch Lake" of Trinidad is filled with a bituminous substance formed by the evaporation of this oil.

Even in America petroleum is not a novelty. In Pennsylvania and Western Canada, at the spots where the recent discoveries were made, some ancient oil-wells are still to be found, and large trees are now growing in the earth thrown out of these wells, affording incontestible proof of their great antiquity. The early English and French settlers seem to have known nothing of petroleum, and when, in 1836 and 1844, mention was publicly made of certain oil-springs at Little Kanawha, Virginia, and of liquid bitumen in Western Canada, the discoveries attracted little or no attention. It was not till 1857 that operations were commenced for the distillation of the bitumen at Enniskillen, in Canada; and the operators then speedily discovered that by sinking wells a similar material might be obtained in a fluid state. Large quantities of oil were thus produced. Two years later a well was sunk to the depth of 70 feet, near to the ancient wells already referred to, in Venango, in the State of Pennsylvania. The oil flowed with such force that for many weeks 1,000 gallons per day were obtained from this well. Other wells were speedily sunk, many of which yielded large quantities of oil.

In some districts the earth is saturated with the oil, and, occasionally, a porous sandstone or limestone will yield considerable quantities. More commonly, however, the oil is collected in fissures in the rocks, at various depths below the surface. In some cases an ample supply of oil is obtained at 40 feet, deep, while other wells are sunk as low as 120 feet to 160 feet. In Titusville, Pennsylvania, there are wells of the depth of 500 feet. Usually, when the oil is reached, the pressure of gas in the fissure forces it up, and it flows for some time to the surface. As soon as the oil has ceased flowing a pump is employed. Sometimes the oil continues to flow spontaneously, and with such force as to defy every effort to control it.

Different opinions prevail in regard to the origin of petroleum. There can be no doubt that it has been derived in some way or other from organic remains; but whether by a slow process of distillation at a low temperature, or by simple decomposition, there is at present no sufficient evidence to decide.

The quantity of oil yielded by the wells varies considerably, some wells producing only ten barrels per day, and others as much as 300 barrels.

It is probable that the total yield of oil in America is, at the least, 150,000 gallons per day. The method of working is very rude and imperfect, and, with better machinery, much larger quantities of oil may be obtained. The following figures show the rapid progress of the trade in this article. In 1861, 37,082 barrels of petroleum were exported from America; in the following year the number of barrels reached 362,593; and in the first six months of 1863 it was no less than 568,535.

I may be well to remark, that a large quantity of the oil which comes from America has not been freed from inflammable spirit, the presence of which constitutes the only source of danger. But if consumers would be careful to obtain only some well-known brand, they might use petroleum with perfect safety. The brilliant and colorless oil, so popularly known as the "patent kerosene oil," affords a most powerful light at a very moderate cost, and is quite free from every objectionable quality.

The discovery of the oil-wells, and of the valuable properties of petroleum, would have been only of limited advantage to the world without adequate means of transport. When the first wells were sunk in Oil Creek the oil was collected in casks, and conveyed by long trains of carts, slowly and wearily, over roads of the roughest description; or the casks were lashed together to form rafts, which were then floated along the shallow rivers, often with considerable loss of the oil. The value of the oil was thus greatly enhanced by the cost and risk of carriage, and the price to the consumer was necessarily much higher than it should have been. But after a little while a railway was seen pushing its way through the woods and swamps at the rate of a mile per day, and the requisite facilities of carriage were provided.

The Atlantic and Great Western is a very remarkable railway—remarkable in respect to its origin, the circumstances of its construction, and its future prospects. From New York a railway runs in a north-westerly direction to Lake Erie. Another railway, whose direction is nearly due west, connects the important western city of St. Louis with the cities of Cincinnati and Dayton. About thirteen years ago, when these two railways were yet unfinished, a manufacturer living in Ohio conceived the idea of constructing a line of 400 miles in length, to connect the two, and thus to form one grand direct line from New York to St. Louis. With much difficulty he obtained the requisite powers for constructing the railway, but the scheme was not regarded with favor by the American public, and it appeared likely to fail for lack of support. The project, however, had attracted the attention of Mr. James M'Henry, of London, who was in correspondence with M. De Salamanca, an eminent Spanish capitalist, and other men of resources equal to his own, and of sagacity equal to their resources. Mr. M'Henry discerned in this unfortunate railway, which no one would support, the elements of a great success. The report of Mr. Kennard, a skilful engineer who visited the route, confirmed him in this opinion; and, although America was now on the verge of civil war, he determined to construct the line at once. The question of money did not trouble Mr. M'Henry and his friends. To obviate all difficulty on this score, they began the work at their own risk, and they did not ask the public to subscribe a farthing until a section of the line had been completed, which they could offer as a material guarantee. In the spring of 1862 the work was commenced, 5,000 laborers having been carried from England for the purpose, and, notwithstanding all the difficulties arising from the civil war, the progress was so rapid that, at the end of the year, 200 miles were completed in as many days. The main line is now open from Salamanca, on the New York and Erie Railway, to Dayton, thus establishing direct communication between New York and St. Louis, a distance of 1,200 miles without change of carriage. Two important branches have already been constructed; one, of sixty-seven miles in length, to Cleveland, the great port of Lake Erie; and one of fifty-four

miles, to Franklin and Titusville, passing through the oil region.

It is now evident that this railway, constructed under every kind of discouragement by a few enterprising individuals, is destined to become one of the greatest and most prosperous undertakings in the world. It passes through the most fertile portions of the States of New York, Pennsylvania, and Ohio, the internal traffic of which is very great; and even in the uncultivated districts which it traverses towns and villages are springing up on every hand. The oil traffic is of itself greater than the line can at present carry, and will provide employment for largely increased means of transport. But the line has other and still more important sources of income. Other western lines are unfavorably noted for their frequent breaks of gauge, involving changes of carriages, circuitous routes, and steep gradients; but this railway, being free from these defects, will undoubtedly become the great highway from the Far West, to the Atlantic. The farmers of the grain-producing prairies, who have frequently burnt their corn as fuel because the cost of transport was so great, will now be provided with ready means of conveyance to the markets of the New and the Old World. When peace is restored, the new line will also gather up the cotton of the neighboring Southern States and convey it to New York. A bridge over the Niagara will form the connecting link between the Atlantic and Great Western and the leading railways of Canada West, conferring great benefits on the inhabitants of the British possessions, and greatly extending the traffic. There is no coal in Western Canada, but this railway will convey thither an unlimited supply from the Pennsylvania coal-fields, and receive back the grain of the Canadian farmers for direct conveyance to the Atlantic ports.

The returns from the Atlantic and Great Western Railway already amount to between £50 and £60 per mile per week; when they reach the larger amount it is expected that the line will pay the handsome dividend of 25 per cent to its shareholders. Our Engraving taken from a photograph, represents the Franklin station, at Oil Creek Pennsylvania; some of the sheds and other rude apparatus of the oil-wells are visible in the distance.—*London Illustrated Times.*

Western Maryland Railroad.

A number of capitalists mostly of Baltimore, having in view the speedy completion of this road, purpose extending it from Hagerstown, to the Coal regions in Allegheny County. We learn that a corps of engineers is now engaged in making a preliminary survey for this route, and that so far they have progressed very favorably—the course taken proving practicable. Baltimore being in direct railroad communication with the district of country above mentioned, it is contended that coal could be transported to that city at greatly reduced rates. The Hagerstown Mail, in urging the project says:

The road once built, the value of the fertile lands lying near it would be very greatly enhanced. The mountain lands in the western parts of our county and in Allegheny county, now worth comparatively little, would have their value incalculably increased by the development of the mineral riches which now lie buried in their bosoms. Intercourse, too, would be greatly augmented between the extreme parts of our State. We would be brought into communication with Cumberland, the second city in the State in point of size and commercial prosperity, but now almost completely isolated by intervening mountain chains.

A charter was obtained for this route from the last legislature, and from the spirit with which the matter has been taken hold of, it is not unlikely the road will be built. It is said that a number of New York capitalists are interested in the project.

Boston and Maine Railroad.

The annual meeting of the stockholders of this company was held at Lawrence on the 14th ult. The following gentlemen were elected directors for the ensuing year: Israel M. Spelman, President; James H. Duncan, Geo. W. Kittredge, Daniel M. Christie, Peter T. Homer, Henry Saltonstall, and Nathaniel G. White.

From the report which was presented we learn that the receipts of the road during the year ending May 31, 1864, were:

From passengers	\$687,847 45
From freight	359,286 29
From rents (including Methuen Br.) ..	18,967 53
From mails	9,983 96
From interest and dividends	8,865 50
From surplus earnings of Portland, Saco and Portsmouth Railroad	32,500 00

Total gross receipts	\$1,116,980 82
The expenses, including renewals, depreciation and all taxes except tax on dividends have been	635,031 72

Net earnings	\$481,899 10
From which deduct two dividends of four per cent. each ..	\$328,456 00
U. S. tax on same	10,168 42
And amount paid on Charles River draw accident since June 1, 1863	26,968 77
	\$365,583 19

The surplus of the year is	\$116,315 91
To which, add the amount received for locomotive sold above its valuation on the books	7,500 00

Amount carried to undivided earnings for the past year	\$123,815 91
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The gross receipts exceed those of the year ending May 31, 1863, by the amount of \$170,950 78; the net earnings are \$31,597 14 larger.

During the three months ending August 31, 1864, the receipts of the road have been \$347,882 and the expenses \$207,486—showing an excess of receipts over expenditures of \$140,346, or about three and a half per cent. on the capital stock.

Brockville and Ottawa Railway.

This company inform the people of the Upper Ottawa that they will be in a position to convey passengers and freight on or about the 1st of November. Opposition will then commence between three rival lines—the cars with the Union Forwarding Company to Arnprior, and the Gould line from Arnprior up. From that wharf it is said a steamer will be built to connect with their own line via Pembroke.—*Montreal Gazette.*

The following gentlemen have been re-elected Directors of the Erie Railway Company: Samuel Marsh, Daniel Drew, John Arnot, William B. Skidmore, Cornelius Vanderbilt, Robert H. Berdell, Dudley S. Gregory, Ralph Meade, Ambrose S. Murray, William Evans, J. C. Bancroft Davis, H. L. Pierson, D. A. Cushman, Alexander S. Diven, Thomas W. Gale, Isaac N. Phelps, Horatio N. Otis.

Holders of unendorsed bonds and other creditors and stockholders of the Northwestern Virginia Railroad Company are notified that the time for signing the agreement for the capitalization of the company, expires on the 1st of November.

Pittsburg, (Pa.) has forty-six foundries consuming forty-six thousand tons of metal annually, and paying a million of dollars in wages.

At a special meeting of the Ottawa City Council, held on the 7th inst., a letter was received from the Solicitor of the Grand Trunk Railway Company, stating that unless some arrangement was effected between the Ebbwvale Company and the City of Ottawa, the Grand Trunk Company would remove the rolling stock; also a letter from R. Bell, Esq., President of the Ottawa and Prescott Railway Company, stating that the sheriff had notified him of his intention to seize upon the rolling stock, and asking the Mayor to become security for its being forthcoming on the day of the sale. A resolution was thereupon adopted by the City Council appointing a special committee to report upon the matter, and take such steps as may be deemed advisable to protect the interests of the corporation.

The condition of the Susquehanna and Wyoming Valley Railroad and Coal Company on the 1st of June last, was as follows:

1,400 acres land, cost	\$800,000
200 acres town lots, in Scranton	488,000
Improvements, depot at Elizabethport, cars, boats, rolling stock, coal on hand and cash assets, exclusive of earned profits	200,000

Total	\$1,488,000
Seven per cent. mortgage bonds	350,000

22,760 shares stock, at \$50 each \$1,138,000

The City Treasurer of Philadelphia will pay on presentation on all City Loans maturing January 1, 1865, with interest to date of payment.

The Baltimore and Ohio Railroad has been re-opened throughout its entire length. The trains now run through from Baltimore to Wheeling. The track has not only been relaid but sidings put down, and every preparation made to keep the road open permanently for trade, travel and military uses.

COUNTING ROOMS

AND OFFICES

FITTED UP

WITH

Velvet, Brussels and 3-Ply Carpet.

PATTERNS MADE EXPRESSLY FOR OFFICES.

ALSO,

Cocoa Matting, Oil Cloths,

Velvet and Cocoa Rugs.

And all Kinds of Railroad Furnishing.

OFFICES FITTED UP AT SHORT NOTICE.

DOREMUS & NIXON,

No. 45 Warren St.

J. U. ORVIS, PRES'T.

JOHN T. HILL, CASHIER.

THE NINTH NATIONAL BANK,

NO. 363 BROADWAY.

Capital paid in \$1,000,000.

Fiscal agent for the United States, and Government Depository in the City of New York. Has on hand the Popular 7-3-10 Notes, and allows 4 per cent. to all subscribers.

Also 10 40 Bonds which are payable, principal and interest in Gold. Also converts the old 7-30s into 6s of 1881. Collects Certificates of Indebtedness. Buys and sells Quarter-Master's checks and gives every possible facility to parties wishing to transact financial business with Government.

To Manufacturers of Railroad Cars, Car Wheels and Locomotives.

A YOUNG MAN of strict business habits who has travelled the States and Canada, and can give references to some of the most prominent business men of New York, is desirous of obtaining a position as traveling agent for either or all of the above named articles. F. R., care of MR. SCHULTZ, AMERICAN RAILROAD JOURNAL.

NATIONAL SECURITIES.

ALMY & CO.,

CONTINENTAL BANK BUILDING.

No. 7 Nassau St., N. Y.

Receive SUBSCRIPTIONS for the 7-30 and 10-40 NATIONAL LOANS, on the most favorable terms. The usual Commission allowed to investors.

They will also attend the opening of the bids for the new 5-20 Loan, and solicit subscriptions to their list.

All descriptions of Government and other Securities bought and sold at market rates.

Five per cent. allowed on deposits, which may be drawn without previous notice. 4t-32

OFFICE OF THE PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY CO., PITTSBURGH, Oct. 6, 1864.

NOTICE TO BONDHOLDERS.—The agreement modifying the First and Second Mortgages of this Company, has been executed by the President and the Trustees, under the deed of trust, and the evidence of such agreement to be attached to each bond is now ready. Bondholders may present their bonds at this office, or at the Company's Transfer Agency, WINSLOW, LANIER & CO., No. 52 Wall street, New York, and have the agreement attached thereto, or they may send to either of the above-named places a full description and the number of their bonds, when the agreement will be sent to the bondholder to be by him affixed to the bonds.

W. H. BARNES, Secretary.

BANKING OFFICE OF WINSLOW, LANIER & Co., No. 52 Wall st., New York, Sept. 26, 1864.

DIVIDEND NOTICE.—In accordance with a letter of the President of the Pittsburgh, Fort Wayne and Chicago Railway Co., dated the 24th inst., notice is hereby given that a DIVIDEND OF TWO AND ONE-HALF PER CENT. (2 1/2 per cent.) free of Government tax, for the third quarter ending Sept. 30th, will be paid by us on the 17th October, prox., on the capital stock of that Company to the holders, as registered on the 1st October prox. The transfer books will be closed October 1st, prox., at 2 o'clock P. M., and re-opened October 18th.

WINSLOW, LANIER & CO., Transfer Agent.

St-40

Partz & Buck,

Mining Engineers, Metallurgists,

AND

ANALYTICAL CHEMISTS,

No. 39 NASSAU STREET,

A. F. PARTZ, } NEW YORK.
C. ELTON BUCK, }

Fire Insurance on Favorable Terms.

HARTFORD FIRE INSURANCE COMPANY, HARTFORD, CONN.

Capital and Surplus, \$1,200,000. GEO. M. COIT, Sec. TIMO. C. ALLYN, Pres.

PHENIX INSURANCE COMPANY,

HARTFORD, CONN.

Capital and Surplus, \$500,000. W. C. CLARK, Sec. H. KELLOGG, Pres.

SPRINGFIELD F. & M. INSURANCE COMPY,

SPRINGFIELD, MASS.

Capital and Surplus, \$500,000. WM. CONNER, JR., Sec. C. FREEMAN, Pres.

WESTERN MASS. INSURANCE COMPANY,

PITTSFIELD, MASS.

Capital and Surplus, \$225,000. J. N. DUNHAM, Sec. ENSIGN H. KELLOGG, Pres.

CONNECTICUT FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Capital, \$200,000. J. B. ELDRIDGE, Sec. B. W. GREENE, Pres.

Branch Office.

THE PETER COOPER FIRE INSURANCE CO.,

CITY OF NEW YORK.

Capital, \$150,000. WM. H. RIBLET, Sec. N. C. ELY, Pres.

All fair Losses occurring at this Agency promptly adjusted by the Agent here, and paid in money current in this city.

EZRA WHITE, Agent,

Office, No. 74 Wall street, New York.

Ely Copper Mining Comp'y

CANADA EAST.

Office, 82 Broadway, N. Y.

Capital Stock, - - - - - \$500,000.

100,000 Shares—Par Value \$5 each.

TRUSTEES.

JOHN E. BODY, President.

STEPHEN HILLS, JR., WM. BARCLAY PARSONS, GEO. V. N. BALDWIN, EDGAR DE PEYSTER,

ERNEST SACCHI, Secretary.

The Trustees offer for sale 15,000 shares of the capital stock of this Company.

The property consists of 325 acres valuable mineral land, twelve miles from Richmond Station, on the Grand Trunk Railroad, Canada East. The mine has been worked down to the rich copper-bearing veins, and is a property of great value.

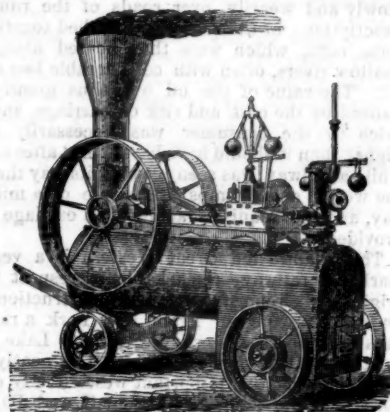
It is entirely free from debt.

For full particulars apply as above, or at the office of HENRY G. STEBBINS & SONS,

46 Exchange Place.

Where subscription books will be opened.

PORTABLE ENGINES



THE WASHINGTON IRON WORKS,

NEWBURGH, N. Y.,

Are prepared to furnish Engines of all sizes, from Three to Thirty Horse Power, at short notice.

AGENCY IN NEW YORK,

55 Liberty Street, Room 8.

RICHARD DUDGEON, MACHINIST,

24 COLUMBIA ST., NEW YORK,

WOULD respectfully inform his friends and the public that he has removed to his new Building No. 24 Columbia Street, where he is prepared to furnish

Hydraulic Jacks,

of from 4 to 150 tons

lifting power. PULL-

ING JACKS of differ-

ent sizes.

Hydraulic Presses

WITH PLATENS.

Hydraulic Punches

for punching iron from

three-eighths to 1 inch

thick. Force Pumps

for Hydraulic Presses.

Force Pumps for test-

ing tubes, cylinders, etc.

STEAM CARRIAGES for good hard roads—

Squirting Oil Cans, also Denver's Patent Steam Hammer

SAVING OF FUEL TO PARTIES USING STEAM.

DAMPER REGULATORS.

GUARANTEED to effect a great saving in fuel, and give the

most perfect regularity of power. For sale by the sub-

scribers who have established their exclusive right to manu-

facture Damper Regulators, using diaphragms or flexible ves-

sels of any kind. CLARK'S PATENT STEAM

AND FIRE REGULATOR COMPANY, No. 5

Park Place, N. Y.

**CENTRAL
Petroleum Exchange Office**
No. 10 Pine St., NEW YORK.
WED. W. CLARKE & CO.

OUR OFFICE IS OPEN TO THE COMMERCIAL public for the purchase and sale of Petroleum lands of the oil districts of Pennsylvania, Virginia, Ohio and Michigan, and for the sale of oil stocks, many of which are paying large dividends monthly.

We now have in hand for sale stocks of the following companies:
Blood Farm Petroleum Co., N. Y., Chas. Butler, Prest.
Home Petroleum Co., N. Y., Josiah Oakes, Prest.
Tarr Farm Petroleum Co., N. Y., Jas. Wadsworth, Prest.
Central Petroleum Co., N. Y., Jas. Bishop, Prest.
American Petroleum Co., N. Y., F. C. Clark, Prest.
Oil City Petroleum Co., N. Y., D. S. Duncomb, Prest.
Michigan Central Petroleum Co., N. Y., F. Prentiss, Prest.
Penna. Petroleum Co., Phila., John S. Young, Prest.

We have entered with us \$31,000,000 of capital invested in petroleum, and can supply applicants with names and general "status" of most companies now organized, and general information of the oil market, both at home and abroad.

Special attention is called to a prospectus now offered to capitalists and others of the "United Petroleum Farms Association," which combines some of the most wonderful productions of the day, paying at this moment attractive dividends, and combining a capital of \$15,000,000 in this single enterprise. Subscription list opened for a few days at this office.

This enterprise with the present development, is now paying over two and a half per cent. per month, with a positive prospective increase almost fabulous.

FOR SALE.

450 Ton, Street Rail, Philadelphia pattern.
1000 Ton, 57 lb. English Rail.
1300 Ton, 60 lb. Rail.
3 Locomotives 14x22 Cylinders, 5 feet Drivers, now ready for delivery.
30 Platform Cars.
The Cars and Locomotives 4 feet 8 1/2 gauge.
Apply to
4138 GEO. T. M. DAVIS,
New York, Sept. 11, 1864. 47 Exchange Place.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO.,
New York, Sept. 20, 1864.

THE FIRST SERIES of \$2,000,000 Redemption Bonds bearing 6 per cent. interest, and payable in 1890, have been exchanged for Construction Bonds. The Directors, by resolution this day, have decided to issue another series of \$3,000,000, under the same mortgage, upon the road and appurtenances, which are offered at 110 per cent. in exchange for Construction Bonds at 120 per cent., making a difference of 10 per cent. in favor of the Construction Bonds.

This arrangement is proposed in order to relieve the holders of the Construction Bonds from the inconvenience of a peremptory call for the Bonds as provided by the terms of their issue, but in case the Bonds are not surrendered and the exchange effected in amounts sufficient to meet the requirements of the land sales, the Company will be compelled to pay off a further portion of the Bonds.

THOMAS E. WALKER,
Treasurer.

Marine & Fire Insurance.

**METROPOLITAN
INSURANCE CO.,**
No. 108 BROADWAY, N. Y.

Cash Capital, - - - - - \$300,000
Assets, July 1, - - - - - \$708,502

This Company insures at customary rates of premium, against all MARINE and INLAND NAVIGATION RISKS on CARGO or FREIGHT; also, against loss or damage by Fire.

IF PREMIUMS ARE PAID IN GOLD, LOSSES WILL BE PAID IN GOLD.

The assured receive 75 Per Cent. of the net Profit, without incurring any liability, or in lieu thereof, at their option, a liberal discount upon the premium.
All losses equitably adjusted and promptly paid.
SCRIP DIVIDEND declared Jan. 12, 1864.

THIRTY-FIVE PER CENT.

JAMES LORIMER GRAHAM, President.
ROBERT M. C. GRAHAM, Vice-President.
EDWARD A. STANSBURY, 2d Vice-President.
JOHN C. GOODRIDGE, Secretary.

George F. Salter,

SUCCESSOR TO

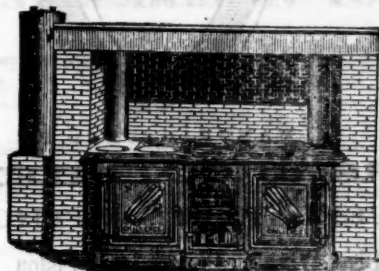
GEORGE S. RAINSFORD,

51 Exchange Place, NEW YORK.

STOCKS AND BONDS Bought and Sold on Commission at the New York Stock Exchange

WANTED

A gentleman with a capital of \$25,000 to take an interest in a Car Manufacturing Establishment at New Haven, Ct. The business is already established, with a large capital invested, and in successful operation. Address this office, or box 2287 P. O., New Haven, Ct.



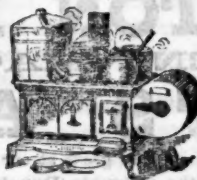
**Challenge Air-tight
KITCHEN RANGES,**

May be placed in a fire-place without masonry and with or without water-back; or may be set out on feet, as an ordinary stove.

This Range, already very popular, has the **LARGEST OVENS** of any in the market; BAKES PERFECTLY, never failing to brown at the bottom; BOILS, ROASTS and BROILS with unequalled facility and dispatch, and with extraordinary **ECONOMY OF FUEL**, which may be either coal or wood. Flues large and easily cleaned. A child can manage it, so simple is its construction. Castings extra heavy, and design plain and chaste.

Four sizes, adapted to families and hotels.

**Beacon Light
SUMMER AND WINTER
PORTABLE RANGE,**



Is a very popular range, having six boiler holes, one large oven that bakes perfectly, with an arrangement for roasting, or heating irons at the end. It is very economical of fuel. For a FEW DOLLARS a family may be supplied with a PERFECT COOKING APPARATUS, equal to the highest price store in the market.

Three sizes, adapted to coal, or wood.

SANFORD, TRUSLOW & CO.,
239 and 241 Water st., N. Y.



**SANFORD'S
MAMMOTH
OR
GLOBE
HEATERS.**

The best stoves for RAILROAD DEPOTS and SHOPS, and all places where a great heat is required. They are very durable, and very economical of coal.

Beware of imitations that are inferior in strength and in other respects.

TESTIMONIALS.

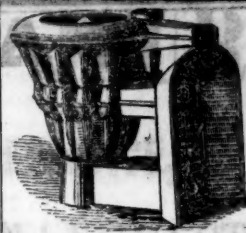
HUDSON RIVER RAILROAD OFFICE, N. Y.
This Company have now in use, over two hundred of Sanford's Mammoth Heaters, in Station Houses, Work Shops, and Engine Houses; we commenced using them in 1853, and some of the first stoves put up are still good and in use. We consider them the best Heaters now in use.

J. M. HEBARD, Supply Agent.

UNION FERRY COMPANY.
The Mammoth Heaters have been used by this Company in their waiting rooms at the several ferries and found to be very excellent stoves and more durable and valuable than any here before used.

CYRUS P. SMITH, Managing Director.

MANUFACTURED AND SOLD BY
SANFORD, TRUSLOW & CO.,
Nos. 239 and 241 Water street, New York.



**Sanford's
CHALLENGE
HEATERS
SET IN BRICK,
PORTABLE**

OR AS

**FIRE PLACE
HEATERS,**

FOR WARMING BY ONE FIRE
WITH PURE, SOFT AIR

Dwellings, Churches, Hotels, Public
Halls, Railroad Depots, Vessels, etc.,
WITH AND WITHOUT REGISTERS.

THE MOST POWERFUL HEATERS

AND THE

Greatest Fuel Savers in the World:

With an unparalleled mass of unimpeachable testimony of well-known Citizens, Ministers, Doctors, Lawyers, Merchants, Mechanics and others.

Send for pamphlet containing full description and testimonials.

SANFORD, TRUSLOW & CO.,
Nos. 239 and 241 Water st., N. Y.

**The COSMOPOLITE
PARLOR RADIATOR, &
GAS BURNER,**



Introduced one year ago, already ranks as the **LEADING STOVE** for PARLORS, SITTING ROOMS, and all places where a soft, pleasant heat is desired.

Fire may be kept all winter with an astonishingly small supply of coal.

Send for description and testimonials.

SANFORD, TRUSLOW & CO.,
Nos. 239 and 241 Water st., N. Y.

**TWO DAILY EXPRESS TRAINS
FOR THE WEST,**

BY THE

ALLENTOWN ROUTE.

(EXCEPT SUNDAYS.)

On Sundays one Express Train at 7 P. M.

On and after MONDAY, September 19, 1864, the

Central Railroad of New Jersey

will run Two Daily Express Trains for the West, leaving

PIER 2, NORTH RIVER,

9 A. M. and 7 P. M.,

WITH BUT

ONE CHANGE OF CARS
TO CINCINNATI AND CHICAGO, AND BUT TWO
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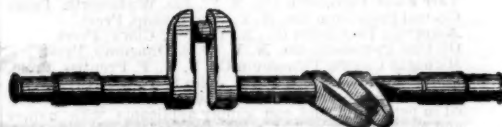
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